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EXHIBITS RE EVIDENCE

OF THE

ROYAL COMMISSION

OF

ENQUIRY IN THE MATTER

OF THE

FARMERS' BANK OF CANADA

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*PRINTED BY ORDER OF PARLIAMENT*



OTTAWA

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1914



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24-1-1921



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# EXHIBITS RE EVIDENCE

## IN THE MATTER OF

# FARMERS BANK OF CANADA

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### EXHIBIT 1.

*Extracts from minutes of Banking and Commerce Committee re Farmers Bank:*

#### BANKING AND COMMERCE COMMITTEE OF THE HOUSE OF COMMONS.

Extracts from Minutes of said Committee *re* Farmers Bank of Canada:

Committee Room,  
Tuesday, 21st June, 1904.

Bill No. 131, to incorporate the Farmers Bank of Canada.  
Preamble and sections 1, 2, 3, 4 and 5 read and adopted.  
Ordered, to report the bill without amendment.

---

Committee Room,  
Wednesday, 12th April, 1905.

Bill No. 124, respecting the Farmers Bank of Canada.  
Preamble amended by inserting therein the name of the Company.  
Sections 1, 2 and 3 read and adopted.  
Ordered, to report the bill as amended

---

Committee Room,  
Friday, 11th May, 1906.

Bill No. 127, respecting the Farmers Bank of Canada.  
Preamble read and adopted, after Mr. Urquhart, of Toronto, had been heard thereon.

Section 1 amended by substituting "six months" for "one year", on line 5.  
Section 2 read and adopted.  
Ordered to report the bill as amended.

## EXHIBIT 2.

*Documents from Department file (Finance Department).*

## CANADIAN BANKERS' ASSOCIATION.

MONTREAL, Nov. 30th, 1906.

T. C. BOVILLE, Esq.,  
Deputy Minister of Finance,  
Ottawa.

Dear Sir:—

*Farmers Bank of Canada.*

In connection with the application of the Farmers Bank of Canada for the usual certificate from the Treasury Board, I have reason to believe that the money lodged, or to be lodged, at Ottawa as stock subscription, cannot be regarded as paid-up capital, and that a large proportion of the amount necessary to the obtaining of a certificate is a loan upon the promise of its payment when returned by your Department.

Permit me to request that, if only for the protection of the public, the Treasury Board will exercise its right to refuse to issue a certificate if it thinks best so to do, until a thorough investigation has been made into the circumstances stated herein.

Yours faithfully,

(Sd.) E. S. CLOUSTON,  
*President.*

Certified to be a true copy,  
T. C. BOVILLE,  
D. F.

## FINANCE DEPARTMENT,

Ottawa, Canada.

December 3rd, 1906.

E. S. CLOUSTON, Esq.,  
President Canadian Bankers' Association,  
Montreal, P.Q.

Dear Mr. Clouston:—

I beg to acknowledge the receipt of your letter of the 30th ultimo, respecting the Farmers Bank of Canada. I note what you state with regard to the money paid in under section 13 of the Bank Act.

In view of the published reports in the newspapers of some litigation in connection with the subscriptions to the capital of this Bank, the matter has had the careful attention of the Department, and sometime ago the General Manager of the Bank was communicated with to the effect that when applying for the certificate to commence business, in addition to the list of subscriptions to the extent of a half million required by the Bank Act, the statement should contain also the actual amount of cash paid up by each subscriber on his subscription. On the 29th ultimo application, in due form, was made by the Bank for the certificate permitting it to commence the business of banking. The application was accompanied by the usual documents and also by a list of the subscriptions of cash paid in by each subscriber. The list itself covers over 500 names and nothing therein appeared



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calling for any particular comment. From the statutory declaration of the General Manager I quote the following paragraphs;—

"4. On the Twenty-third day of October, 1906, there had been actually *bona fide* subscribed five thousand seven hundred and fifty-seven shares of the Capital Stock of the Farmers Bank of Canada, and I have had personal knowledge of the applications and the subscriptions and each and all of the said subscriptions is and are on the printed form of application—a copy of which is now produced and marked Exhibit 'C' to this my declaration, and that the said subscription appeared on the Stock books of the said Bank, and that a sum beyond \$250,000 thereof in cash has been actually paid in by the subscribers of the same.

"5. Now shown to me and marked Exhibit 'D' to this my declaration is a list of the subscribers to the capital stock of the said Bank correctly setting forth as to each subscription the name of the subscriber, his address, the number of shares subscribed for by him, the amount of such shares and the amount paid in thereon. Each of the said subscriptions is a *bona fide* subscription to the capital stock of the said Bank."

I previously had some conversation with Mr. Fielding, who was very busy in connection with the preparation of the Budget Speech, with regard to this application. But on Friday last, the day after the delivery of the Budget Speech, Mr. Travers, the General Manager, had an interview with him. In the course of this interview that gentleman gave a most positive assurance that "not a dollar" of the amount deposited had been borrowed. For the purpose of record, Mr. Fielding wrote Mr. Travers a letter, of which I enclose a copy, asking for the assurance that the amounts set forth in the application as having been paid in were in every case *bona fide* cash payments. I enclose a copy of Mr. Travers' reply.

Under these circumstances there did not seem to be any warrant for the withholding of a certificate under section 14 of the Act, and, accordingly, a certificate was issued on the 30th ultimo.

Yours very truly,

(Sd.) T. C. BOVILLE,

*Deputy Minister of Finance.*

Certified to be a true copy,

T. C. BOVILLE,

D. F.

## MEMORANDUM RESPECTING THE FARMERS BANK OF CANADA.

The undersigned has received an application from the Farmers Bank of Canada for a certificate to commence the business of banking.

The papers are all in order and have been submitted to the Department of Justice, who have advised that the evidence contained therein is such that the Treasury Board may lawfully accept it and issue the necessary Certificate.

In connection with the papers it will be noticed that in the list of Shareholders the information covers the amount paid by each shareholder on his subscription. This information was supplied at the request of the undersigned as a test of the good faith of the subscribers. The number of subscribers exceeds 500 and the Stock is fairly well distributed amongst them.

The undersigned sees no objection to the granting of the Certificate required by the Bank Act.

(Sd.) T. C. BOVILLE,

*Deputy Minister of Finance.*

Finance Department,

Ottawa, November 30th, 1906.

Certified to be a true copy,

T. C. BOVILLE,

D. F.

OTTAWA, 30th November, 1906.

Present—

HON. W. S. FIELDING,  
Minister of Finance, Chairman;

RT. HON. SIR RICHARD CARTWRIGHT, G.C.M.G.,  
Minister of Trade & Commerce;

HON. L. P. BRODEUR,  
Minister of Marine & Fisheries.

## TREASURY BOARD—

The Board had under consideration an application made by the Farmers Bank of Canada under the provisions of the Bank Act for the issue by the Treasury Board of a certificate permitting the said Bank to issue notes and commence the business of banking.

It having been shown to the satisfaction of the Board that all the requirements of section 15 of the said Act have been complied with the Board authorize the issue of the certificate applied for.

Adjourned.

(Sd.) W. S. FIELDING,  
*Chairman.*

Certified to be a true copy,

T. C. BOVILLE,  
D. F.

T. 37983.B.

*EXTRACT from the minutes of a meeting of the Honourable the Treasury Board, held at Ottawa, on the thirtieth day of November, 1906:*

(Sd.) W. S. F.

(Sd.) R. J. C.

(Sd.) L. P. B.

## Treasury Board—

The Board had under consideration an application made by the Farmers Bank of Canada under the provisions of the Bank Act for the issue by the Treasury Board of a certificate permitting the said Bank to issue notes and commence the business of Banking.

It having been shown to the satisfaction of the Board that all the requirements of section 15 of the said Act have been complied with the Board authorize the issue of the certificate applied for.

(Sd.) T. C. BOVILLE,  
*Secretary.*

Certified to be a true copy,

T. C. BOVILLE,  
D. F.

## SESSIONAL PAPER No. 153a

This action is brought by the plaintiffs on their own behalf and on behalf of all other alleged shareholders of The Farmers Bank of Canada who may desire to be joined as plaintiffs. And the Plaintiffs' Claim is: (1) For the rescission of alleged contracts to take shares of the capital stock of The Farmers Bank of Canada; (2) For an accounting for the money and promissory notes received—or alleged to have been received—in the name and on behalf of the provisional directors of the Bank; (3) For an injunction; (4) For a Receiver.

And the following are particulars of the plaintiffs' claim:

1. The Farmers Bank of Canada was incorporated by Special Act of the Parliament of Canada passed on the 18th day of July, 1904.

2. The defendants, James Gallagher, John Watson, John Ferguson, Alexander Fraser, and Alexander Shepherd Lown, were appointed by the said Act to be the Provisional Directors of the Bank.

3. Amendments of the Act of Incorporation were passed on the 20th day of July, 1905, and on the 26th day of June, 1906.

4. The amendment passed on the 20th day of July, 1905, is alleged to have been passed on the petition of The Farmers Bank of Canada, and the amendment passed on the 26th day of June, 1906, is alleged to have been passed on the petition of the provisional directors of the Bank; and the petition is subscribed as follows:

“The Farmers Bank of Canada”,

By—JOHN FERGUSON,  
ALEXANDER FRASER,  
JAMES GALLAGHER,

*Provisional Directors.*

5. A prospectus of the Bank was issued, and contains, amongst others, the following statements, namely, that the following gentlemen have consented to act as directors if elected—

His Honour A. E. Forget; Major Thomas Beattie; Lieutenant Colonel R. R. McLennan; John D. Ivey; Thomas Charlton; H. W. Anthes; W. S. Calvert; G. Plunkett Magann; D. P. McKinnon; Colonel James Munn; Honourable A. G. McKay; George W. Neely; Thomas Urquhart; D. N. McLeod; John Ferguson; Robert Noble—and the name of the defendant W. R. Travers is printed thereon “General Manager”; the name of the defendant C. H. Smith is printed thereon “The Secretary of the Provisional Board of Directors”, and the name “The Traders Bank of Canada” is printed thereon as “Bankers”.

6. Stock books were opened in pursuance of the prospectus for the purpose of entering subscriptions of persons who might be induced to subscribe for shares of the capital stock of the Bank.

7. The applications for subscriptions for shares and proxies appointing the Secretary of the Provisional Board, and forms for receiving subscriptions for shares, were printed and put in circulation.

8. Forms of bank notes in the name of The Farmers Bank of Canada were also either printed, lithographed or engraved for the purpose of inducing persons to subscribe for shares.

9. The printed prospectus, the applications for stock, the forms for subscriptions, and the said forms of bank notes in the name of The Farmers Bank of Canada, were delivered to agents and solicitors to procure subscriptions for shares.

10. The agents and solicitors produced and used the prospectus, the applications and the forms in their canvass for subscriptions for shares.

11. The plaintiffs and others subscribed for shares, and the plaintiffs allege (1) That the provisional directors who professed to act for and in the name of the Bank, had no lawful power or authority to receive subscriptions for shares or to accept them; and (2) That the subscriptions for shares which were procured



from the plaintiffs and others were procured through fraud and misrepresentation and the plaintiffs allege, amongst others, the following particulars of fraud namely:

- (1) That the agent in procuring the subscriptions for shares falsely represented that persons had subscribed for a larger number of shares than they had in fact subscribed for, and the following are examples of such false representations, namely—(a) That Robert Noble, whose name is entered in the prospectus as one of those who had consented to be a director, had subscribed for shares to the amount of \$10,000, whereas he had in fact only subscribed for shares to the amount of \$3,000; (b) That John Sproat had subscribed for shares to the amount of \$10,000, whereas he had in fact only intended to subscribe for shares to the amount of \$1,000, and that he was induced to sign an application in the belief that it was filled up for \$1,000, and that the General Manager afterwards claimed that it was a subscription for \$10,000, that the said John Sproat then repudiated the entire subscription; (d) That James Murray has subscribed for shares to the amount of \$10,000, whereas he had in fact only subscribed for shares to the amount of \$1,000; (e) That Dr. Stewart was subscribing for shares to the amount of \$10,000, whereas he was not in fact subscribing for any shares; and other false representations of a similar character were made by the solicitors and agents in reference to alleged subscriptions of other persons.
- (2) That Major Thomas Beattie, represented by the prospectus to have consented to act as a director, had not subscribed for any shares, and refused to be a director, and refused to allow his name to be used in any way in connection with the Bank, and the plaintiffs allege that the names of other persons were represented by the prospectus to have consented to act as directors had not subscribed for any shares or given any authority for any such publication.
- (3) That the first block of shares to the amount of \$500,000 would be issued at par, and that the next block of shares would be issued at a premium of 25% and that the first block of shares subscribed for at par would therefore soon have a market value of 25% over the amount subscribed for.
- (4) That the solicitors and agents who were procuring subscriptions for shares would buy the shares from the subscribers at the alleged premium of 25%.
- (5) That the bank notes, of which a specimen was produced, would soon be in circulation, and that the profits to the subscribers would be very large.
- (6) And the said prospectus contains other false and fraudulent inducements and representations.

12. And the plaintiffs allege that the acts and proceedings of the provisional directors were illegal and irregular, and that the provisional directors appointed by the Act of Incorporation did not continue to act as directors, and did not receive notices of meetings, and did not attend meetings, and did not consent to the renewal of the charter or to the acts and proceedings of other provisional directors, or other persons who were acting or professing to act for provisional directors, and that there was trading in the charter and proceedings in pursuance thereof.

13. And the plaintiffs further allege that the agents and solicitors who were procuring subscriptions for shares had no lawful power or authority to solicit applications or subscriptions, and there was no lawful authority for the acceptance of any such subscriptions.

14. And the plaintiffs allege that the agents and solicitors professing to act under the name and authority of the provisional directors have procured a large number of subscriptions for shares, and have received the sum of One hundred and Seventy-five thousand dollars more or less on account thereof, and have also pro-

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cured promissory notes to be signed by persons who were subscribing for shares, payable to the provisional directors of the Bank, and the persons acting in the name and under the professed authority of the Act of Incorporation and amendments thereto, are endeavouring to discount or procure a loan by the transfer of the said notes.

15. And the plaintiffs further allege that the persons professing to act as aforesaid under the alleged authority of the provisional directors, have unlawfully deducted large sums of money for alleged services and commissions, and other purposes, out of the money received by them, and the plaintiffs are apprehensive that the money and notes under the control of such persons may be illegally appropriated unless the said persons are restrained by order and injunction of this Honourable Court from drawing upon or using the same without the order of the Court.

16. A very large proportion of the subscriptions for shares, and of the money, and of the promissory notes, have been procured from farmers through the said fraud and misrepresentation in part alleged as aforesaid; and they were not at the time the subscriptions were procured from them, and are not now, able to pay the sums subscribed for, and the solicitors and agents represented to them that they would not be called upon to pay the money, and that the Bank would carry the obligations until they were able to sell their shares at a profit.

17. The plaintiffs deny that any legal liability can be established against a large number of such subscribers, and if such subscribers are in law liable to pay the sums subscribed for the enforcement thereof by legal process would bring great loss and damage to a large number of farmers who can meet their own obligations but cannot pay for subscriptions for shares of a Bank.

18. The Plaintiffs demand the production by the provisional Directors of the Bank, and each of them, and by the Secretary of the Provisional Board, and by the General Manager, and by all other persons who may have possession or control thereof—(1) Of all documents alleged to be signed by subscribers for shares; (2) Of the minutes of the meetings of the Provisional Directors; (3) Of the alleged subscribers' agreements, or alleged subscriptions for shares; (4) Of the Cash Books, Ledgers, Bank Books, Cheque Books, Letter Books, and all other books, documents and papers showing the alleged subscriptions for shares—the payments on account thereof—the application of the money received—the promissory notes and other obligations received; and all acts or proceedings of the Provisional Board of Directors, or any of the members thereof, or of the Secretary, or of the General Manager, and all other persons whomsoever professing to act in the name and on behalf of the Bank or of the Provisional Board of Directors, or any of them, or of the subscribers for shares, or any of them.

19. The plaintiffs hereby formally withdraw all applications for shares which may be signed by them, and they have added the principal persons who were concerned in the alleged irregularity, fraud and misrepresentation, as defendants in this action.

20. The plaintiffs allege that all moneys, promissory notes and other obligations received as aforesaid by all persons acting, or professing to act, in the name and on behalf of The Farmers Bank of Canada, or of the Provisional Directors, or any of them, are impressed with a trust in favour of all the subscribers for shares who may desire to come in and become parties to this action, and the plaintiffs allege that there is no lawful power or authority for the appropriation of any part of the said moneys for any other purpose than the regular procuring of the Act of Incorporation and amendments thereto, and the regular opening of the stock books and giving public notice thereof, and usual clerical work incidental to the incorporation and organization of the Bank under the provisions of the Bank Act; and the plaintiffs claim that the money now on hand, which is believed to be deposited in the Traders Bank of Canada, and the promissory notes or other



obligations, should be protected and preserved as trust money and trust notes and obligations under the order, direction and injunction of this Honourable Court; and that all persons who may have received any payments out of the said moneys, except as aforesaid, shall be ordered to repay the same.

21. The defendants, James Gallagher, John Watson, John Ferguson, Alexander Fraser and Alexander S. Lown, are named as Provisional Directors in the Act of Incorporation; the defendant W. R. Travers is named as General Manager in the prospectus and the defendants W. J. Lindsay and Luxton were canvassing solicitors and agents for subscriptions for shares.

AND THE PLAINTIFFS THEREFORE CLAIM AND PRAY FOR:

- 1.—An account and enquiry into all the matters hereinbefore alleged.
- 2.—An account and enquiry into all acts and proceedings of all the members of the Provisional Board of Directors, and each of them.
- 3.—The rescission of all alleged contracts to take shares which have been entered into without lawful authority.
- 4.—An account of all moneys received and the application thereof.
- 5.—The rescission of all obligations or subscriptions for shares which have been procured by fraud or misrepresentation.
- 6.—A declaration of the rights of the plaintiffs and of the obligations of the defendants, and consequential relief.
- 7.—An injunction to restrain the Bank, the Provisional Directors, the General Manager, the Secretary, and all officers, servants and agents acting for or in the name of the Bank, or of the Provisional Directors, from using, drawing upon, paying or transferring, any of the said money and notes, and from entering into any further dealings and transactions in respect thereof until further order of the Court.
- 8.—The appointment of a Receiver to take possession of all the alleged property of the Bank, and to hold the same under the order and direction of this Honourable Court.
- 9.—The amendments of this action by adding all parties who may desire to come in as plaintiffs, and the adding of all necessary defendants as occasion may arise.
- 10.—All such further and other relief as to this Honourable Court may seem meet, or as the nature or circumstances of the enquiry may require.
- 11.—The costs of this action.

The Plaintiffs propose that this action shall be tried at the Town of Milton.

Amendment to be added to the Special Endorsement.

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The prospectus states that the money received from deposits is loaned at a high rate of interest, that the authorized capital of the Bank is \$1,000,000; that if this were fully paid up the Bank could issue \$1,000,000 in bills, thus earning for its stockholders dividends on \$2,000,000, giving the Bank double earning power on its capital.

The prospectus makes no reference whatever to the provisions of the Bank Act, namely (1) That a Bank cannot issue any notes less than \$5.00; (2) The percentage to be held by the Minister of Finance against circulation; (3) The necessity of the Bank establishing agencies everywhere in Canada to redeem its circulation; (4) The obligation of the Bank to hold not less than 40% of its cash reserves in Dominion notes; (5) The obligation to pay for the Dominion notes in

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specie; (6) The obligation to make payments up to given amounts in Dominion notes when requested; (7) The necessity for the maintenance of a reserve to meet deposits when demanded and to redeem circulation, etc.

Certified to be a true copy,

T. C. BOVILLE,

D. F.

## EXHIBIT 3.

*Sample note to the provisional directors Farmers Bank:*

\$4,500.00.

Due June 30, 07.

Toronto, June 27th, 1906.

Twelve months after date I promise to pay to the order of the Provisional Directors of

## THE FARMERS' BANK OF CANADA

.....Forty-five hundred..... Dollars  
at the office of the Farmers' Bank of Canada, Toronto, for value received.

No. 46.....

.....FARMER LIMEHOUSE.

*Endorsed.*—Pay to the order of W. R. Travers, John Ferguson, Alex. Fraser, Jas. Gallagher, A. L. Lown, John Watson, without recourse per W. R. Travers' attorney,

W. R. TRAVERS.

## EXHIBIT 4.

*Three Orders-in-Council dated respectively—*

July 13th, 1896,

July 10th, 1905,

July 20th, 1906.

P.C.2713.

*Certified copy of a Report of the Committee of the Privy Council, approved by His Excellency the Governor General on the 13th July, 1896.*

PRIVY COUNCIL  
CANADA.

The Committee on the recommendation of the Honourable Wilfrid Laurier, the Prime Minister, advise that the Honourable Sir Richard Cartwright, the Honourables L. H. Davies, J. Israel Tarte, F. W. Borden, and R. W. Scott, members of the Queen's Privy Council for Canada, do, with the Minister of Finance and Receiver General, constitute the "Treasury Board", in terms of Chapter 28 of the Revised Statutes, as amended by Chapter 13 of the Acts of 50-51 Victoria (1887).

The Committee on the same recommendation further advise that the presence of three members of the said Board do constitute a quorum thereof.

RODOLPHE BOUDREAU,

*Clerk of the Privy Council.*



P.C.1298.

*Certified Copy of a Report of the Committee of the Privy Council,  
approved by His Excellency the Governor General on the 10th July,  
1905:*

PRIVY COUNCIL  
CANADA.

The Committee on the recommendation of the Right Honourable Sir Wilfrid Laurier, the President of the Privy Council, advise that the Right Honourable Sir Richard Cartwright, G.C.M.G., the Honourable Mr. Prefontaine, the Honourable Mr. Paterson, the Honourable Mr. Brodeur, members of the King's Privy Council for Canada, do, with the Minister of Finance and Receiver General as Chairman, constitute the Treasury Board, in terms of Chapter 28 of the Revised Statutes as amended by Chapter 13 of the Acts of 50-51 Victoria (1887).

RODOLPHE BOUDREAU,  
*Clerk of the Privy Council.*

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P.C.1545.

*Certified copy of a Report of the Committee of the Privy Council,  
approved by His Excellency the Governor General on the 20th July,  
1906:*

PRIVY COUNCIL  
CANADA.

The Committee of the Privy Council on the recommendation of the Right Honourable Sir Wilfrid Laurier, and in virtue of the provisions of Chapter 28 of the Revised Statutes, as amended by the Act 50-51 Vic., Chapter 13, advise that the Honourable Sydney Fisher, Minister of Agriculture, be appointed a member of The Treasury Board.

RODOLPHE BOUDREAU,  
*Clerk of the Privy Council.*

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## EXHIBIT 5.

Return to House of Commons, being *Sessional Papers* No. 110 B and C.

## RETURN

(110b)

To an Order of the House of Commons, dated the 23rd January, 1911, for a copy of the full report and finding of the Curator of the Farmers' Bank, up to the time of his appointment as liquidator of the same by the shareholders for the requisition of which authority is given to the Minister of Finance by Section 122 of the Bank Act.

CHAS. MURPHY,  
*Secretary of State.*

TORONTO, January 7, 1911.

## IN THE MATTER OF THE FARMERS' BANK OF CANADA

## INTERIM STATEMENT OF AFFAIRS

As of December 19th, 1910.

## LIABILITIES.

Direct. Suspended Payment December 19, 1910

Amounts owing to depositors and holders of drafts at

Allenford branch.. . . .	\$ 25,753 18
Arkona branch.. . . .	43,023 82
Athens branch.. . . .	19,626 70
Belleville branch.. . . .	35,995 53
Bethany branch.. . . .	55,342 24
Burgessville branch.. . . .	41,773 48
Camden East branch.. . . .	72,309 17
Cheltenham branch.. . . .	36,600 69
Dashwood branch . . . . .	113,021 81
Dunsford branch.. . . .	34,562 25
Embro branch.. . . .	74,626 36
Fingal branch.. . . .	33,589 87
Haileybury branch.. . . .	25,473 98
Kerwood branch.. . . .	67,903 17
Kinmount branch.. . . .	33,902 38
Lakeside branch.. . . .	32,222 60
Lindsay branch.. . . .	38,176 17
Millbank branch.. . . .	66,630 61
Milton branch.. . . .	30,452 25
Norval branch.. . . .	39,129 76
Phillippsville branch.. . . .	37,682 73
Pontypool branch.. . . .	47,992 41
Sharbot Lake branch.. . . .	52,797 77
Stouffville branch.. . . .	24,733 88
Williamstown branch.. . . .	25,930 18
Zephyr branch.. . . .	55,749 88
Toronto branch.. . . .	87,772 04
Accrued interest to December 19, 1910.. . . .	19,000 00
Reserve for sundry claims.. . . .	10,000 00

Total.. . . .

\$1,281,774 91



## Preferred claims—

Farmers' Bank notes in circulation as per head		
office books and branch returns.. . . .	\$538,365	00
Branch salary and charge accounts.. . . .	3,558	05
Rentals due at branches together with claims for		
penalties under terms of leases.. . . .	1,530	86
Ontario Government deposit.. . . .	26,533	16
Total.. . . .		\$569,987 07

## Secured claims—unsettled—

Trusts and Guarantee Company, Limited, Toronto,		
advances on demand notes.. . . .	\$211,838	26
Secured by hypothecations of customers' paper..	293,526	31
Surplus carried to assets.. . . .		\$ 81,688 05

Other securities held and included under  
assets in this statement:—

Bonds of Keeley Mines, Limited	\$1,000,000	00
Other industrial bonds.. . . .	75,000	00

## Capital stock—

Capital stock subscribed as per list.. . . .		\$584,500 00
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## ASSETS.

Dominion of Canada notes.. . . .	\$ 10,048	50
Specie.. . . .	7,271	95
Notes and cheques of and on other banks.. . . .	55,144	22
Balances due from other banks in Canada.. . . .	10,738	10
Balances due from agents in United Kingdom..	6,189	26
Balances due from other foreign agents.. . . .	5,030	89
Cash items on hand and in transit.. . . .	46,286	31

\$ 140,709 23

Deposit with Dominion Government to secure note		
circulation.. . . .		20,250 00

Stocks and bonds.. . . .	113,895	00
Surplus in customers' papers held by Trust and		
Guarantee Co.. . . .	\$ 81,688	05

Current loans, discounts and past		
due bills held at head office and		
branches.. . . .	\$684,130	04
Interim valuation.. . . .	241,434	84

323,122 89

Claims for withdrawals after suspension.. . . .	47,000	00
Bank premises, fixtures and furniture (book value)	178,604	90
Stationery on hand estimated value.. . . .	2,500	00
Due upon capital stock.. . . .	16,921	00
Other assets as per list.. . . .	1,146	57

## Keeley Mines, Limited:—

Current loans and overdrafts.. . . .	\$321,100	46
Call loans.. . . .	300,000	00
(\$1,000,000.00 bonds held as Security therefor)..	\$621,100	46
Stocks and bond account.. . . .	535,000	00
		\$1,156,100 46

Total.. . . . \$2,000,250 05

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## SUMMARY.

## Assets—

As above. . . . . \$2,000,250 05

## Liabilities—

Depositors and holders of bank drafts. . . . . \$1,281,774 91  
 Preferred claims. . . . . 569,987 07  
 Secured claims no ranking. . . . .  
 Capital stock. . . . . 584,500 00

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2,436,261 98

Nominal deficiency. . . . . \$ 436,011 93

G. T. CLARKSON.

C. R. C. CLARKSON & SONS,  
*Curator and Interim Liquidator,*  
 Toronto, Ontario.

## IN THE HIGH COURT OF JUSTICE.

*In the matter of the Farmers' Bank of Canada and in the matter of the Winding-Up Act.*

Pursuant to the order of Mr. Justice Riddell made in this matter on the 24th day of December, 1910, a meeting of the creditors of the Farmers' Bank of Canada will be held at the Board Room of the said bank in the Stair Building, corner of Adelaide and Bay streets, Toronto, on Tuesday, the 17th day of January, 1911, at 11 o'clock in the forenoon, and on the same day at the same place, at 2.30 o'clock in the afternoon, a meeting of the shareholders will be held, the purpose of such meetings being that the wishes of the creditors and shareholders respectively may be ascertained as to the appointment of liquidators under the Winding-Up Act.

By the same order the further consideration of the petitions presented herein was adjourned until Monday, the 23rd day of January, 1911, at 10 o'clock in the forenoon and the said petitions will then be heard by the Hon. Mr. Justice Riddell in Chambers at Osgoode Hall in the city of Toronto, and notice of such hearing is pursuant to the said order hereby given to all parties entitled to be heard.

Dated this 24th day of December, 1910.

F. ARNOLDI,  
*Clerk in Chambers.*

BICKNELL, BAIN, STRATHY & MACKELCAN,  
 Lumsden Building, Toronto, Ont.  
*Solicitors for Petitioner.*

## THE FARMERS' BANK OF CANADA.

*MEMORANDUM of Report to Meetings of Shareholders and Creditors, held on the 17th day of January, 1911.*

The notice calling the meeting, which notice was issued by the High Court of Justice, was read, and, upon motion, Mr. Tyson was appointed secretary, Mr. G. T. Clarkson being chairman by virtue of the order of the Honourable Mr. Justice Riddell.



The chairman read the interim statement of affairs as attached, and, in connection therewith, said:—

The liabilities first shown upon the statement of affairs are those due to depositors in, and holders of drafts issued by, the various branches of the bank. As you will see, the total amount of deposits and drafts is \$1,281,774.00, which includes interest up to the 19th December on interest bearing accounts; of this \$1,281,774.00, the amount of the savings was \$992,490.00, and current accounts \$289,284.00. The amount of deposits allocated to Toronto branch includes a deposit of J. S. Saunders, of this city, who withdrew \$45,000.00 of it from the bank on the date of suspension. Acting on the advice of counsel suit was commenced against Saunders for the return of this money, and it now rests with the courts to determine whether he is entitled to hold it or not. The money was paid to him in Farmers' Bank bills, which are now in the hands of a bank of this city, pending determination by the court. Included in the Haileybury returns is a claim for \$2,000.00, withdrawn under similar circumstances by one Robins, and against him action has also been taken. Further action will be taken in regard to another amount of \$600.00 withdrawn on the same date, and question has arisen with regard to certain withdrawals at one of the branches. These matters will all require to be carefully looked into.

There are a number of questions to be considered in respect to deposits and claims on drafts. In instances where deposits were made on the day of the suspension, and a few days prior thereto, cheques and drafts, and which were in transmission for collection at the time of the suspension, have been stopped payment of. I have been advised that the bank is entitled to collect on these cheques, but as there is contention on the point, a writ has been issued in one instance where \$6,400.00 is involved, so that the question may be determined by the court. If the court holds that the bank is not entitled to the moneys, the cheques will have to be returned to the maker, and, on the other hand, if judgment is given in favour of the bank, the amount of these cheques will have to be paid by the depositors and makers.

In instances where deposits were made on the date of suspension, questions have arisen as to whether the same were made before or after the suspension, and, as the exact hour of the suspension is somewhat in doubt, the court will have to determine the question; all depositors who made deposits on the 19th instant are, therefore, requested to give full particulars of the same to the bank, so that their claims may be looked into when the question has been decided.

Depositors whose deposits bore interest are entitled to have the interest added to their accounts up to the 19th December. In order to facilitate the filing of claims, a statement will be sent out from the bank naming the amounts at the credit of each depositor, inclusive of interest, so as to obviate the expense and trouble to which depositors would be put if required to file sworn claims. Of necessity, this will take a little time to do.

Questions are arising as to the rights of depositors to offset the amounts of their deposits against overdrafts and notes held by the bank, and this matter will be brought before the court in the winding-up proceedings at the earliest possible moment. In the meantime, any depositor having a note or overdraft due to the bank is advised to pay the difference between the amount to his credit and the amount of such note or overdraft, so as to facilitate the collection of assets. The payment of the balance can rest until the question of the right to offset has been determined.

Payments due on capital stock are in the same position, but depositors are not legally entitled to offset the amounts which may become due by them on double liability against their deposits and overdrafts.

With reference to the claims of those who held drafts issued by the bank, would say that the bank held a note on collection for any person or firm, and such collection was held by the bank, in trust, and not for value given, the owner of the bill

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may be entitled to recover the amount collected by the bank if the payment received by the bank was on hand at the time of suspension in its original form, so as to distinguish it from the other assets of the bank. Where, however, drafts were purchased from the bank for the purpose of remitting money the holders of such drafts are merely ordinary creditors against the estate.

I draw your attention to the last item on the first page, 'Reserve to cover sundry claims,' such amount has been added to the liability of the bank to cover contingent liabilities such as law costs, advertising, supplies purchased, etc., and claims have already been filed to an extent which would seem to indicate that the reserve will be largely, if not wholly, used up.

*Preferred claims.*—With respect to preferred claims, would say that according to section 131 of the Bank Act, the notes issued by the bank constitute a first charge upon its assets; according to the books of the bank the bank has obtained from the Bank Note Printing Co. \$825,000 bank notes, and the amount of the same on hand at the time of suspension was \$286,635, leaving outstanding \$538,365, and this amount, together with interest from 19th December, is a first lien upon the assets.

The second lien upon the assets is the amount of the deposit with the Ontario Government \$26,533.16, and it is a lien by virtue of clause C, section 131, of the Bank Act, which makes it a preferred claim.

No particular comment need be made on the item for branch salaries and charge account, as it states the amounts owing to the officers of the Bank at the time of suspension.

The preferred claims will all have to be paid in full before any dividend can be paid to other creditors.

*Secured claims.*—The secured claims consist of a claim of the Trust and Guarantee Company secured by hypothecations of Keeley Mine bonds, other industrial bonds and customers' paper. The Trust and Guarantee Company appeared to have advanced to the Bank in February, 1910, the sum of \$75,000, at which time it took as security \$120,000 stock in the American Piano Company, which stock was subsequently sold for \$85,000. The stock had been hypothecated to the Bank as collateral to a call loan and under the terms of agreement the Bank may be able to claim on the maker of the call loan for the deficiency. Whether it will recover anything or not is another question. On July 30, 1910, the Trusts and Guarantee Company appear to have loaned to the Bank another amount of \$100,000, at which time it is said that the Bank hypothecated to the Trust Company Keeley Mine bonds amounting to \$1,000,000, which had been left with the Bank by the Mining Company as security for the debt due by the Mining Company to the Bank. These two advances were used by the Bank in meeting obligations and it is also said principally in meeting its clearing house balances.

The Trust and Guarantee Company was also depositing in the Bank to an extent and in a re-adjustment of the accounts between the Bank and the Trust Company had obtained a deposit receipt for \$120,000. It claims to be entitled to hold the securities which it obtained on the other two advances as security also in connection with the deposit receipt under the terms of agreement with it. Nevertheless, it began to press the Bank for further security with the result that on November 3 last a transaction was put through by which the Trusts and Guarantee Company purported to advance to the Bank \$295,000, for which it claims it was given as security \$300,000 of customers' paper, \$1,000,000 Keeley Mine bonds and \$75,000 industrial bonds. Out of this advance of \$295,000, it then purported to pay its two loans of \$75,000 and \$100,000, also its deposit receipt of \$120,000. Inasmuch as the transaction involves a large amount of money and had the practical effect of preferring those creditors who received payment as the results of the advances being made, the validity of the transaction with the Trust Company has not been admitted, but steps are being taken to insure that the rights of the creditors of the Bank are protected until such time as the transaction can be more effectually gone into. The transaction will be gone into in the course of the liquidation proceedings.



*Capital stock.*—The subscribed capital stock of the Bank appears according to its books to be \$584,000 and upon it \$16,921 would appear to be unpaid at this date. I am of the opinion that examination will show further stock unpaid.

When discussing the matter of capital stock I think it right to inform you as to what I have learned regarding the incorporation and formation of the Bank, including the obtaining of its certificate from the Treasury Board. According to the Bank Act it is necessary for any bank seeking incorporation to have the sum of \$500,000 capital stock subscribed in a bona fide manner and, at least, \$250,000 cash paid upon such bona fide subscription. The charter of this bank had been obtained about two years before it held its organization meeting and there was danger of it expiring. The organization meeting was called for the 26th November, 1906, and it is said that shortly before the meeting some of those persons who were to have been actively identified with the Bank, withdrew, and their withdrawal made the subscription list deficient. To overcome this, it is said that certain subscriptions were added to the list particularly one of \$50,000, and antedated, so as to make the subscription list regular, and permit the obtaining of the certificate to do business. At the time of the organization meeting on November 26, 1906, the stock subscription book of the Bank shows that it had subscriptions for \$579,000 worth of stock, including the subscriptions previously spoken of. Of these subscriptions it is said that between \$50,000 and \$75,000 were worthless and uncollectable, being subsequently cancelled, and, in addition, there was a further amount of stock cancelled, and it would appear that of the \$579,000 stock, between \$125,000 and \$150,000 was in all cancelled after the certificate had been obtained.

In addition to having the subscriptions to the amount mentioned, it was necessary for the bank to have received in payment thereupon the sum of \$250,000. The subscription books show that the provisional board had \$291,310, and amounts are allocated as payments on each subscription sufficient to produce the total. It is conceded that in very many cases such payments had not been made by subscribers, and that what really happened would seem to be as follows: The directors had collected about \$211,000 from subscribers in cash, but out of it they had paid \$41,000 for expenses, leaving in their hands \$170,000. They then turned over subscribers' notes to W. R. Travers, who was in control of the provisional board, and he in his own name borrowed on these notes \$80,000, which amount, with the \$170,000 mentioned, made up the \$250,000 necessary for the government deposit. The money was then transferred to the Receiver General, and when he returned \$245,000 to the bank, the amount was deposited with the Traders' Bank, and out of it \$80,000 was checked out to the Trust and Guarantee Company, who held it apparently on deposit for the benefit of the bank. Checks were issued out of this amount to the Trust and Guarantee Company for the full amount in three payments, and they released the subscribers' notes left with them by Travers. The bank, therefore, was left with but \$170,000 of actual paid up capital and the subscribers' notes; it is apparent, therefore, that the certificate was obtained by an evasion of the Bank Act, if nothing worse.

In as much as the stock of the bank was at that time sold at par, it will be apparent that when the bank commenced business its liabilities were greater than its assets by the \$41,000 paid out for organization expenses. To cover this up, certain entries were put through the books and a note given by the general manager, which note was afterwards charged up to the Keeley Mines Stocks and Bonds Account. Under these conditions it is apparent that the returns to the government were misleading from the start.

It is apparent that several transactions have taken place in connection with the capital stock of the bank, which will need to be very closely examined into. At one time the subscribed capital of the bank was returned as \$1,000,000, being afterwards reduced to the figures it now rests at. It would appear that the increase was due to a certain transaction which was entered into with a concern known as the Continental Security Company of Winnipeg, which company it is said had



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no responsibility under the terms of which it subscribed for \$510,000 of stock of the bank, and was allowed an overdraft to the amount of \$538,000 by the bank in order to permit it to pay for the stock; the securities company were also allowed a further overdraft to the extent of \$150,000, and out of the same it paid certain notes held by the bank for stock subscribed for by other people, took up notes given to the bank in order to hide expenditure on organization account and covered a large amount transferred to the credit of the general manager for his personal account; this latter forms part of the claim against him for theft.

The total amount of the overdraft allowed in the Toronto office books was \$687,000, including a large amount for interest which the bank took the benefit of as a profit when it in reality was not earned or paid.

When it became apparent that the Continental Securities Company could not carry the transaction through, some \$50,000 or \$60,000 of the stock subscribed for by it was sold to other parties and paid for; the balance was cancelled and written off the books, and a large amount charged up to the Keeley Mine Stocks and Bonds Account in order to clear up the transaction; the stock was in this manner reduced. I regard the whole transaction as most irregular and improper, and there certainly will be a liability to the bank on the part of various persons in connection therewith; how much the bank will benefit out of the same is a question—I am afraid it cannot look for any substantial recovery; the whole matter, however, is one that will have to be gone into to the fullest detail in the proceedings before the court.

## ASSETS.

The first five items of the Assets constitute what are called Cash Assets; and represent either cash or liquid securities. These assets should be expected to yield par value, but in some instances Creditors of the Bank who hold drafts and notes for collection claim to be entitled to retain the same in satisfaction of their claims, which are included in the liabilities. In instances, also, payment has been refused upon cheques in the hands of the bank, and suit has been undertaken against some of the makers for the purpose of determining whether they have any right to do so.

The deposit with the Dominion Government will be held by it to secure the note circulation, and when the notes have been paid, returned to the bank for the benefit of creditors generally.

The stocks and bonds consist of industrial bonds which were believed to be worth the amount stated at the time the statement was made. The undertakings they cover, however, are subject to vicissitudes of business, and it is possible that the bank may not be able to realize its entire investment therein, but it is hoped that it will do so to a very large extent.

The surplus in customers' paper held by the Trusts and Guarantee Company is the amount which is expected will be realized from the same. Since the statement was prepared, it has been apparent that on some of this paper there will be a loss, and therefore, the item will probably not be realized in full.

The current loans, discounts and past due bills held at the Toronto office, and branches, amount to \$684,130.04, and I have valued the same, to the best of my ability, with the information which the bank's officers are able to give me, at \$241,434. The discounts include a number of accounts upon which it is certain that the bank will make heavy losses, and I hardly hope to procure more than the amount of the valuation from the same. It is not in order to discuss the details of these loans as it would be prejudicial to the interests of the creditors to do so, but I think I am doing no wrong in saying to you that there is one instance in which the bank will lose \$100,000 on a single account.

Claims for withdrawals after suspension are those in connection with suits which have been brought for the return of money taken out of the bank on the day of suspension. As matters are now before the court I am not in a position to say more to you than that the bank claims to be entitled to a refund of these funds,

for the general benefit of the creditors, on the ground that the withdrawers received unjust preference.

*Bank Premises.*—The cost of the bank premises has been put into the statement at the amount charged in the books, but this amount is undoubtedly in excess of the cash expenditure of the bank in that behalf, and I do not look to the estate recovering more than between \$60,000 and \$70,000 for the whole of the item. There have been irregularities in connection with this account, and items of very considerable amount have been charged to it in order to cover expenditures in other directions. The whole of the transactions in connection with this item call for the closest scrutiny, and it is one of the matters which will have to be gone into carefully in the examination which will be held before the court.

*Stationery on Hand.*—This item appears in the books of the bank as \$30,000, nothing having been written off it since the date of its purchase, although it was constantly being used, and the supply thereby diminished. I have therefore placed it at \$2,500, which is merely a rough estimate. The amount due upon capital stock, \$16,921 represents the amount due upon subscription.

The other assets consist of claims under guarantee bond and deposit for \$500.

*Re Keeley Mine.*—Discussing the item of the Keeley Mine account, I think it right to inform you rather at length as to the history of this company and its connection with the bank, so far as I am able. It would appear that Beattie Nesbitt, on the 18th April, 1908, obtained an option on the property at the price of \$300,000, payable \$50,000 on the 18th May, and the balance in instalments spread over a period of time. On the 18th May, Nesbitt entered into an agreement under the terms of which Wishart, Travers, and the Farmers' Bank were to participate in all benefits received by him from the option, and on the same day, he executed an additional agreement to the effect that he was not to deal with the option without the consent of the Farmers' Bank of Canada. In May, 1906, the Keeley Jowsey Wood Mine Limited was formed, and, at a meeting of the Provincial Directors held in May, a resolution was passed by the Board to purchase the option mentioned from Dr. Beattie Nesbitt, and to issue to him \$999,975 stock, out of a total of \$1,000,000 in payment therefor, and on the same day, George Wishart was elected President, Dr. Beattie Nesbitt, Vice-President, the third Director being W. R. Travers.

On the 20th May, the bank made an advance to George Wishart of \$25,397, and also to the Keeley Jowsey Wood Mine of \$25,000, apparently to take care of a payment to be made under the terms of the option agreement. From this time forward, the bank continued to advance to the mine, and, so far as I can ascertain, no other money, except the bank's money, ever went into the mine.

According to the by-laws of the bank, the Managing Director was prohibited from lending more than \$10,000 to any person, firm or corporation, without specific authority of the Board. In June, 1908, a credit of some amount of four figures was given to the Keeley Jowsey Wood Mine Limited, and approved of by the Board of Directors; subsequently, the minute authorizing this advance, was changed, so that, in its changed form, it permitted the General Manager of the bank to advance to the mine in his discretion. It is claimed that the change in this minute constitutes a forgery, and a claim has been laid against the late manager of the bank in connection therewith.

The bank continued to advance to the mine in large amounts until December 4, 1908, when, at a meeting of the shareholders, at which were present Wishart, Nesbitt and Travers, authority was given to sell the assets of the Keeley Jowsey Wood Mine Limited to the Keeley Mine Limited, on condition that the stock in the latter company be issued one-fifth to Travers, one-fifth to Wishart, one-fifth to Beattie Nesbitt, one-fifth to the Farmers' Bank of Canada and the remainder to remain in the treasury.

On June 10, 1905, the shareholders of the Keeley Jowsey Wood Limited confirmed this, and appointed the Chief Accountant of the Bank, liquidator of the company.



## SESSIONAL PAPER No. 153a

The Keeley Mine then took over the property and W. R. Travers as secretary thereof obtained moneys from the bank until the obligation of the mining company for cash advanced now appears to amount to \$621,000. Included therein are two items amounting to \$35,000, the proceeds of which did not go to the benefit of the mining company, but to Travers personally. Transactions connected with the procuring of this money are now under consideration by the Crown authorities.

The accounts of the mining company would seem to indicate that, with the exception of the \$35,000 above mentioned, and three hundred thousand dollars paid for the property, the advances made by the bank to it was expended on the property. Considering, however, the large amount of money advanced by the bank to the mining company, creditors and shareholders will not be content to accept the auditor's statements, but it will be necessary to investigate expenditures of the mining company in order to ascertain whether any diversion of money for other purposes was made.

In considering advances made by the bank to the mining company by way of loans, you will notice from what I have said that there was a distinct by-law of the bank prohibiting the general manager of the bank from making advances to any persons, firm or corporation over \$10,000 without the approval of the board at a regular meeting. Advances were made by the general manager to the extent of \$50,000 in this connection before the matter was drawn to the attention of the board, when a credit for some minor amount was obtained, and the minutes afterward falsified, so as to permit him to do what he saw fit. The original company having liquidated there is no authority upon the books of the bank permitting any advance to be made to the Keeley Mine Limited, neither is there any record whatsoever of the transaction having come before the board, excepting in one instance, where the bank is compelled to take over the Beattie Nesbitt stock in the hope of saving the advances made upon his credit. The board of directors deny absolutely, and completely, any knowledge whatsoever of the fact that the bank was advancing to the mine, and if they are able to convince the court that, individually, or severally, they had no such knowledge, it will then be apparent that the general manager carried these transactions through upon his own responsibility.

The propriety of the whole transaction is open to question, particularly when, as you will observe, the bank was expected to, and did put up the whole of the money for the purchase and operation of the mining company, when, at the most, it was to receive one-fourth of the profits, which might have been made from the undertaking, and stand the whole of the loss. There can be no doubt that the general manager of the bank was in a position of trust and it was his abuse of his position which allowed this condition of affairs to obtain.

We now come to the last item on the statement, Keeley Mines stocks and bonds account, \$535,000. It is in regard to this item in particular that action was taken against the general manager of the bank on the ground that he rendered false returns to the government; but \$75,000 of that amount represents actual cash expenditures by the bank in purchase of stock of the Keeley mine, and this \$75,000 represents \$60,000 credited to Beattie Nesbitt in liquidation of debts which he owed to the bank in consideration of his passing over to the bank \$250,000 Keeley Mine stock, \$10,000 to F. Crompton for \$100,000 stock in Keeley Mine Company, and \$5,000 to F. C. Whitney for \$50,000 stock in Keeley Mine Company.

The remainder of the account has been used to cover up losses made by the bank, and excepting to the extent of about \$156,000, which amount it is claimed the general manager of the bank obtained for his own personal purposes, transferring \$150,000 of Keeley Mine stock on account thereof.

It was partly in regard to part of this latter item that the Crown took criminal action against him.

So far as I can make out, the position assumed by the manager of the bank was that, as the bank had obtained \$500,000 of stock in the Keeley Mine, as a bonus for financing it, he had the right to allocate to this stock such value as he should see



fit, and to charge up against that value any amounts which the bank might lose, or that he might think necessary in order to present a profit sufficient to allow him to pay dividends. To this contention, I am utterly unable to agree

The board of directors claim to have had absolutely no knowledge of what was being done in this connection, and there is nothing in the minutes of the bank to show that the matter came to their attention. It will, however, be necessary for the directors to prove to the court that they had no knowledge of it, for as members of the board will no doubt appreciate, it was quite possible for them to have thoroughly canvassed the situation from time to time, and deliberately left the particulars of the discussion out of the minutes of the bank.

The item was carried in the government returns under the heading of 'Stocks and Bonds Account' and the question must surely arise as to why the directors did not obtain particulars of what the stocks and bonds were when they were considering the statements of the bank from time to time. It is possible, but it would seem almost improbable that they did not do so. In my opinion, however, and without casting reflection upon the directors personally, it would seem to me that the board was one particularly unfitted to be a board of a financial institution, in as much as many of the members were not familiar with financial matters.

The statement of affairs discloses a nominal deficiency of \$436,000. This does not cover all the losses made by the bank by a considerable amount, as you will realize from what I have just told you. So far as I can ascertain the bank has lost at least \$780,000 in its four years in business. The amount disbursed in organization expenses and stock subscriptions was not less than \$55,000, and very probably it will be found to have been considerably more. The business of the bank has been conducted at a loss from the beginning. In 1907 its expenses were greater than its profits by \$66,666; in 1908 its expenses were greater than its profits by \$44,975, and in addition that year paid a dividend aggregating \$19,344; in 1909 its expenses were greater than its profits by \$30,422, and in addition to that paid dividends of \$22,410; in 1910 it lost \$46,255 and in addition paid a dividend of \$11,324. In the four years of its existence, therefore, its losses in business (a part from bad debts) amounted to not less than \$171,319, while it paid dividends to the extent of \$53,078 out of capital.

Beyond these losses on operation, the bank stands to lose at least \$440,000 on bad debts (in addition to \$30,000 or \$40,000 which is lost by reason of defalcations) —the total amount of these items aggregate about \$780,000, and they were charged \$234,000 against Keeley mines stock and bonds account, \$110,000 against other accounts and left the deficiency of \$436,000 as shown by the statement of affairs. That there will be other losses is undoubted, but it will mean carefully going over the books before they can be ascertained.

The Keeley mine stock account of \$535,000 includes \$75,000 paid for stock in the Keeley mine, \$234,000 of losses, \$156,000 money taken by the manager and the balance of \$70,000 charged up for other items. I carried this account in the statement of affairs at its face value by reason of the bank owning \$1,025,000 stock in the mining company, which stock may, or may not have a value according to the disposition which it may be found possible to make of the mine in future. I have not had the mine valued for the reason that any valuation made would be criticised, and I deem it distinctly against your interests and the interests of the bank that any statement should be made which would have an effect either of creating too much optimism in your minds or else of depreciating the price and perhaps compelling the bank thereby to take a lesser price than it might be able to obtain under other circumstances. Already a number of inquiries have been made for the mine, and it is probable that these inquiries would not be made unless the mining property had a substantial value, either speculative or in fact.

Considering the whole position of affairs of the bank, therefore, you will see that the prospect is not at all bright; shareholders can look for no return, but, on the other hand, I see little chance of their escaping a double liability. I do not

## SESSIONAL PAPER No. 153a

advise creditors to look for more than a partial return of their claims, but I am not prepared at this time to make any estimate as to what this return will be.

It is apparent that the bank commenced business when it should not have done so; there was an impairment in its capital from the very start; the class of business which it took, excepting in the country branches, was not good, and in too many instances the bank supported undertakings to which it was lending money. Under these conditions the bank would have had a hard enough road to hoe anyway, but, when undertakings were entered into and the bank's money loaned to corporations, in which an executive officer of the bank had a personal interest, it is apparent that its chances of success were not increased, and when the general manager of the bank undertook to abuse his trust and to use the moneys of the bank for his own personal benefit, violating the criminal laws and the by-laws of the bank and the confidence of everybody concerned, there could be but one end to it. As I have before stated, the personnel of your board of directors was not a means of strength so far as looking after the interests of the bank, under these circumstances, was concerned, in as much as they were hardly capable of discovering a number of the transactions entered into had they been alive to the necessity of investigating them, although I cannot see how they should have overlooked inquiring into the quality of the assets disclosed by the annual statements. If they are able to show to the courts that they were innocent of the condition of affairs, then I think you can attribute the failure of this bank to the dishonesty of the general manager.

## RE KEELEY MINES.

On the 18th April, 1908, Dr. Beattie Nesbitt obtained an option on the property for \$300,000, payable \$50,000 on the 18th May, and the balance in instalments spread over a period of time.

On the 18th May, 1908, Dr. Beattie Nesbitt entered into an agreement under the terms on which Wishart, Travers and the Farmers' Bank were to participate in all benefits received by him from the option, and on the same day, he executed an additional agreement to the effect that he was not to deal with the option without the consent of the Farmers' Bank.

In May, 1908, the Keeley Jowsey Wood Mine Limited was formed, and, at a meeting of the Provincial Directors held in May, a resolution was passed by the Board to purchase the option from Dr. Beattie Nesbitt, and to issue to him the whole of the capital stock except \$25, the capital stock to be \$1,000,000 in payment for the option. On the same day, Wishart was elected President of the company, Nesbitt Vice-President and Travers was the third Director.

On the 20th May, the bank made an advance to Wishart of \$25,397, and to the Keeley Jowsey Wood Mine of \$25,000, apparently to take care of a payment of \$50,000 to be made under the terms of the option agreement on or about 18th to 20th May. There was no authority at this time given to Travers to advance the money of the bank; such authority was not obtained until June 17 following. The by-laws of the bank prohibited the Managing Director from lending more than \$10,000 of the bank's funds to any person, firm or corporation without specific authority of the Board.

On June 17th, 1908, a credit to some amount in four figures was given to the Keeley Jowsey Wood Mine Limited, and approved of by the Board of Directors, subsequently, the minutes authorizing this advance was changed, so that in its changed form it permitted the General Manager of the bank to advance to the mine in his discretion. It is claimed that the change in these minutes constituted a forgery, and the Crown are taking action in connection therewith.

The bank continued to advance money to the mining company, in large amounts, until December, 1908, when the shareholders of the Keeley Jowsey Wood Mine agreed to sell its assets, subject to its liabilities, the liability to the bank then being about \$150,000 to the Keeley Mine Limited, on condition that the stock in

the latter, which amounted to two and a half million dollars was to be issued, one-fifth to Travers, one-fifth to Nesbitt, one-fifth to Wishart, and one-fifth to the Farmers' Bank, and the balance to remain in the treasury. This transaction was put through and the Keeley Jowsey Wood Mine was wound-up, Fitzgibbon, the chief accountant of the bank, being the liquidator.

No authority appears on the books of the bank authorizing any advance to the Keeley Mine Limited, the Keeley Mine, however, assumed the liability of \$150,000 of the Keeley Jowsey Wood Mine, and from that time forward, the bank loaned to the company another \$471,000 so that at this date, the mining company is indebted to the bank in \$621,000 for actual cash advanced. Of this \$621,000 advanced to the mine, the general manager of the bank, Travers, took for his own benefit, \$35,000 in two amounts of \$15,000 and \$20,000. The \$15,000 obtained on October 6th, 1909, from the bank, when he discounted a note of the Keeley Mine in the bank for \$15,000, and had the proceeds put to his own credit, subsequently using the same.

The mining company books show this advance of \$15,000 from the bank, and they also show the Manager Travers, indebted to the company in the same amount, but, in the statements of the mining company rendered to its shareholders, both of these items are eliminated and not shown, showing that Travers was deceiving the shareholders of the mining company.

With regard to the \$20,000, it covers an amount obtained from the bank by Travers on November 3, 1910, when he discounted a note of the Keeley Mine in the bank and had the sum put to his credit. This note is still in the bank, but the mining company has never received any of the money nor did it get any benefit. This means that out of the \$621,000 advanced to the mine, \$35,000 went to Travers for his personal use, and \$585,000 apparently to the company.

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# RETURN

(110c)

To an Address of the House of Commons, dated the 16th January, 1911, for a copy of all applications, petitions, letters, telegrams and other documents and correspondence, and all Orders in Council and certificates, relating to or connected with the establishment of the Farmers' Bank of Canada and its operations.

CHAS. MURPHY,  
*Secretary of State.*

HOME LIFE BUILDING, VICTORIA STREET,  
TORONTO, Oct. 8, 1906.

Counsel:  
Wallace Nesbitt, K.C.

Honourable W. S. FIELDING,  
Minister of Finance,  
Ottawa.

My Dear MR. FIELDING,—I have been consulted on behalf of a number of subscribers to the shares of the Farmers' Bank, and from the instructions I have received a number of the subscribers will dispute the bona fide character of the subscriptions. I have not time to-night to give a full statement of the grounds of this request to you, but I beg to assure you that grave conditions have arisen which will require careful consideration before the Treasury Board would grant any certificate for the organization of this bank.

I therefore ask you to be good enough to stay any action which might be taken until I have had an opportunity of discussing this with you. If it is not asking you to hold it too long, I would prefer not having to go to Ottawa this week, but will go any day next week which would suit your convenience. Of course if there is no immediate prospect of your granting such a certificate my seeing you at an early date will not be necessary.

LEIGHTON McCARTHY.

CANADIAN PACIFIC RAILWAY COMPANY'S TELEGRAPH,

TORONTO, Ont., Oct. 11th, 1906.

Hon. W. S. FIELDING,  
Minister of Finance,  
Ottawa.

Please wire me assurance in reference to stay of certificate of Treasury Board mentioned in my letter of Monday night.

LEIGHTON McCARTHY.

CANADIAN PACIFIC RAILWAY COMPANY'S TELEGRAPH.

OTTAWA, October 11, 1906.

LEIGHTON McCARTHY, M.P.,  
Toronto.

No application yet received for the certificate referred to. Please forward your representations immediately and they will be considered when application comes.

W. S. FIELDING,  
*Minister of Finance.*

MINISTER OF FINANCE, CANADA.

OTTAWA, October 11, 1906.

LEIGHTON G. MCCARTHY, Esq., M.P.,  
Toronto.

My Dear Mr. MCCARTHY,—I have your letter of the 8th instant, and your telegram to-day on the subject of the Farmers' Bank.

I wired you to-day that no application had been made by the promoters for the Treasury Board certificate, and suggested that you send forward at once any representations which you may wish to make, to which we shall give all due consideration.

W. S. FIELDING,  
*Minister of Finance.*Counsel:  
Wallace Nesbitt, K.C.

HOME LIFE BUILDING, VICTORIA STREET,

TORONTO, October 12, 1906.

Honourable W. S. FIELDING,  
Minister of Finance,  
Ottawa.

My Dear Mr. FIELDING,—Many thanks for your telegram received last night, advising me that no application had yet been received for certificate of the Farmers' Bank and asking me to forward representations immediately when they will be considered. This will receive my attention.

I am obliged to you for the telegram.

LEIGHTON MCCARTHY.

HOME LIFE BUILDING, VICTORIA STREET,

TORONTO, Oct. 19th, '06.

Counsel:  
Wallace Nesbitt, K.C.Honourable W. S. FIELDING,  
Minister of Finance,  
Ottawa.*Re The Farmers' Bank of Canada.*

My dear Mr. FIELDING,—I beg to inclose the special endorsement upon a writ of summons in the High Court of Justice for Ontario, which will be issued by: William A. Saxon, John Sproat, George Castle, William McLean, Finlay McCallum, Robert Hume, James Murray, George Denoon, John McLeod, Jane Shuert, William Harris, on behalf of themselves and all other persons alleged to be subscribers for shares of the capital stock of the Farmers' Bank of Canada who may desire to come in and be parties to this action, against The Farmers' Bank of Canada, James Gallagher, John Watson, John Ferguson, Alexander Fraser, Alexander Shepherd, Lown, W. R. Travers, C. H. Smith, A. G. H. Luxton, and the Traders' Bank of Canada, and W. J. Lindsay, and I respectfully request that the Treasury Board will stay any action upon the application of persons professing to act in the name of the Farmers' Bank of Canada, or in the name of the provisional directors of the Farmers' Bank of Canada, for a certificate under section 15 of the Bank Act on the grounds alleged in the inclosed special endorsement, and other grounds which may be disclosed upon the examination of the alleged subscribers for shares.

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I have received information that the alleged subscribers for shares paid a large sum of money in cash and have signed notes for other large sums of money, and that the persons professing to act in the name of the bank have transferred notes and received the proceeds, and that a deposit either has been made or will be made of the cash received and the proceeds of these notes, or sufficient amount to make up \$250,000.

I wish you to have the kindness to acknowledge the receipt of this protest against the granting of a certificate so that I may advise the shareholders who are disputing their liability, and I would be pleased to go to Ottawa upon any appointment you may make for the further consideration of this matter.

LEIGHTON McCARTHY.

FINANCE DEPARTMENT, OTTAWA, CANADA,

LEIGHTON McCARTHY, Esq., K.C., M.P.,  
Messrs. McCARTHY, OSLER, HOSKIN & HARCOURT,  
Barristers, &c.,

October 23, 1906.

HOME LIFE BUILDING, VICTORIA STREET,

TORONTO, ONT.

DEAR SIR,—I beg to acknowledge the receipt of your letter of the 19th instant, to Mr. Fielding's address, respecting the Farmers' Bank of Canada.

When application is made by the Farmers' Bank to the Treasury Board for a certificate to enable them to commence business, the representations contained in your letter with its inclosure will be laid before the board.

T. C. BOVILLE,

*For Deputy Minister of Finance.*

THE FARMERS' BANK OF CANADA.

TORONTO, October 23, 1906.

The Honourable,  
The Minister of Finance and Receiver General of Canada,  
Ottawa, Canada.

DEAR SIR,—I hereby beg to inclose you certificate No. 1150 from the Bank of Montreal, Toronto, \$250,000, to be deposited to the credit of the Farmers' Bank of Canada, in compliance with section 13 of the Bank Act.

Please acknowledge receipt, and oblige,

W. R. TRAVERS,

*General Manager.*

Toronto, Oct. 23, 1906.

No. 1150.

Duplicate for Department.

Bank of Montreal.

\$250,000.

.....190.....

Received from W. R. Travers on account of for deposit to credit of Farmers' Bank of Canada the sum of two hundred and fifty thousand dollars, which amount will appear at the Receiver General's credit with this bank.

Signed in triplicate.

H. A. DEAN,

*Pro Manager.*



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FINANCE DEPARTMENT, OTTAWA, CANADA.

October 24, 1906.

The General Manager,  
The Farmers' Bank of Canada,  
Toronto, Ont.

DEAR SIR,—I beg to acknowledge the receipt of your letter of the 23rd instant, inclosing receipt and draft of the Bank of Montreal, Toronto, for the sum of \$250,000 deposited by your bank in compliance with section 13 of the Bank Act.

I may say in this connection that opposition has been filed in this department to the granting of a certificate to your bank under section 14 of the Bank Act.

T. C. BOVILLE,  
*For Deputy Minister of Finance.*

THE FARMERS' BANK OF CANADA.

TORONTO, October 29, 1906.

The Hon.  
The Deputy Minister of Finance,  
Ottawa, Ontario.

DEAR SIR,—Yours of the 24th, post-marked October 26, was received here on the 27th.

I was surprised to know that any one had filed an opposition against this bank being granted a certificate.

Would you kindly do me the favour of supplying me with a copy of the said objections as I do not know up to the present moment wherein we have deviated in the slightest effect from the Bank Act.

W. R. TRAVERS,  
*General Manager.*

FINANCE DEPARTMENT, OTTAWA, CANADA.

October 31, 1906.

LEIGHTON G. MCCARTHY, Esq., K.C., M.P.,  
Messrs. McCarthy, Osler, Hoskin & Harcourt,  
Home Life Building, Victoria Street,  
Toronto, Ont.

DEAR SIR,—Referring to your letter of the 19th instant, addressed to Mr. Fielding, on the subject of the Farmers' Bank of Canada and the issue of a certificate to that bank to commence business under section 15 of the Bank Act, I notice recently a reference in the newspapers for a judgment given by Judge Anglin in a suit relating to this matter. In view of the decision rendered I shall be obliged if you will let me know if you still desire the protest contained in your letter to be brought before the Treasury Board upon an application of the Farmers' Bank for a certificate to be considered.

T. C. BOVILLE,  
*For Deputy Minister of Finance.*

Counsel:  
Wallace Nesbitt, K.C.

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HOME LIFE BUILDING, VICTORIA STREET,

TORONTO, NOVEMBER 1, 1906.

T. C. BOVILLE, ESQ.,

Acting Deputy Minister of Finance,  
Ottawa.

DEAR SIR,—With reference to yours of the 31st ulto., I will be in Ottawa on Monday or Tuesday of next week when I will do myself the pleasure of calling upon you with reference to the subject matter of your letter.

LEIGHTON McCARTHY,

FINANCE DEPARTMENT, OTTAWA, CANADA.

OTTAWA, November 2, 1906.

W. R. TRAVERS, ESQ.,

General Manager, The Farmers' Bank of Canada.  
Toronto, Ont.

DEAR SIR,—I beg to acknowledge the receipt of your letter of the 29th instant, and in reply I beg to inclose herewith a copy of a letter addressed to Mr. Fielding by Mr. Leighton McCarthy by way of protest to the granting of a certificate to your bank to commence business. Of the inclosure with Mr. McCarthy's letter I have not sent you a copy as it is lengthy and I have no doubt you already have a copy of it in your possession.

T. C. BOVILLE,

*Deputy Minister of Finance.*

Counsel:

Wallace Nesbitt, K.C.

HOME LIFE BUILDING, VICTORIA STREET,

TORONTO, November 2, 1906.

Honourable W. S. FIELDING,

Minister of Finance,  
Ottawa.

DEAR SIR,—Referring to my letters of the 8th and 9th inst. with reference to the application for a certificate made on behalf of the Farmers' Bank; I am advised by those who are instructing me that the claims made by them in the action brought have been settled by their subscriptions being taken up by some parties interested in the bank and refunding the money paid by the individuals or returning the notes which had been given. The objections which I made on their behalf to the issue of the certificates are therefore withdrawn. Would you mind therefore returning to me the papers which I forwarded to you.

LEIGHTON McCARTHY,

FINANCE DEPARTMENT, OTTAWA, CANADA,

November 7, 1906.

LEIGHTON G. MCCARTHY, Esq., K.C., M.P.,  
Messrs. McCarthy, Osler, Hoskin & Harcourt,  
Home Life Building, Victoria Street,  
Toronto, Ont.

DEAR SIR,—Referring to your letter of the 2nd instant, in the matter of an application of the Farmers' Bank of Canada for a certificate to commence business, I beg to inclose herewith the papers forwarded with your letter of the 19th October.

T. C. BOVILLE,  
*Deputy Minister of Finance.*

FINANCE DEPARTMENT, OTTAWA, CANADA,  
November 7, 1906.

W. R. TRAVERS, Esq.,  
General Manager, The Farmers' Bank of Canada,  
Toronto, Ont.

DEAR SIR,—Referring to my letter to you of the 2nd instant, inclosing copy of a letter addressed to Mr. Fielding by Mr. Leighton McCarthy by way of a protest to the granting of a certificate to your bank to commence business, I beg to state that I am advised by Mr. McCarthy that the objections which he made to the issue of a certificate have been withdrawn.

T. C. BOVILLE,  
*Deputy Minister of Finance.*

FINANCE DEPARTMENT, OTTAWA, CANADA,

OTTAWA, November 21, 1906.

W. R. TRAVERS, Esq.,  
General Manager, The Farmers' Bank of Canada,  
Toronto, Ont.

DEAR SIR,—Referring to your letter of the 23rd October, making a deposit under section 13 of the Bank Act of the sum of \$250,000, I have no doubt that you will be applying very shortly for a certificate under section 14 to commence business. In the papers to be submitted to the Board in support of the application there is a list of bona fide subscribers of capital stock of the bank showing subscriptions to the extent of \$500,000. Would you be so good as to have added to this list, for submission to the Board, a statement showing the actual amount of cash paid up by each subscriber.

T. C. BOVILLE,  
*Deputy Minister of Finance.*

THE FARMERS' BANK OF CANADA.

TORONTO, November 27, 1906.

Deputy Minister of Finance,  
Parliament Buildings,  
Ottawa, Ont.

DEAR SIR,—I have the honour herewith to forward declaration of the General Manager of the Farmers' Bank of Canada setting forth facts relating to the incorporation and organization of the said Bank, and also giving the names of the



## SESSIONAL PAPER No. 153a

Directors elected at the meeting of Subscribers and such other particulars as are required by the Bank Act. The provisions of the Act as to subscriptions and deposit with the Receiver General having been fully complied with on behalf of the said bank, I apply for the Certificate of the Treasury Board permitting the said bank to commence the business of banking.

W. R. TRAVERS,

*General Manager.*

DOMINION OF CANADA,  
Province of Ontario,  
County of York.

To wit:—

IN THE MATTER of the Bank Act and Amendments and of the Farmers' Bank of Canada.

I, WILLIAM R. TRAVERS, of the City of Toronto, in the County of York, General Manager of the Farmers' Bank of Canada, do solemnly declare:—

1. The Farmers' Bank of Canada was duly incorporated by an Act of Parliament of Canada, being chapter 77 of the Statutes of 1904; The said Act of Incorporation was amended by a further Act of the Parliament of Canada being chapter 92 of the Statutes of 1905, and was further amended by an Act of the Parliament of Canada, being chapter 94 of the Statutes of 1906. A true copy of each of the said Acts are now shown to me and marked Exhibit 'A' to this my declaration.

2. The Provisional Directors of the said Bank proceeded in accordance with the Bank Act to open the stock books and issued a prospectus. A true copy of the said prospectus is now shown to me and marked Exhibit 'B' to this my declaration.

3. On or about the Twenty-second day of March, 1906, I was appointed by the Provisional Directors General Manager of the Bank and still occupy the same position, and have knowledge of the matters hereinafter set forth.

4. On the Twenty-third day of October, 1906, there had been actually bona fide subscribed five thousand seven hundred and fifty-seven shares of the Capital Stock of the Farmers' Bank of Canada and I have had personal knowledge of the applications and subscriptions and each and all of the said subscriptions is and are on the printed form of application—a copy of which is now produced and marked Exhibit 'C' to this my declaration, and that the said subscription appeared on the stock books of the said Bank, and that a sum beyond \$250,000 thereof in cash has been actually paid in by the subscribers of the same.

5. Now shown to me and marked Exhibit 'D' to this my declaration is a list of the subscribers to the Capital Stock of the said Bank correctly setting forth as to each subscription the name of the subscriber, his address, the number of shares subscribed for by him, the amount of such shares and the amount paid in thereon. Each of the said subscriptions is a bona fide subscription to the Capital Stock of the said Bank.

6. The Provisional Directors of the said Bank on the said Twenty-third day of October, 1906, caused \$250,000 of the moneys so paid in and which actually had been received in respect of the shares of the Capital Stock of the said Bank to be deposited in the Bank of Montreal to the credit of the Minister of Finance and the Receiver General and that the deposit receipt therefor was forwarded to the Deputy Minister of Finance who acknowledged receipt of the same under date of the twenty-fourth day of October, 1906.

7. In accordance with the provisions of the Bank Act the Provisional Directors by public notice for at least four weeks, called a meeting of the subscribers to the said stock to be held at the offices of the Bank in the Stair Building, corner Bay and Adelaide streets in the City of Toronto in the Province of Ontario on Monday the Twenty-sixth day of November, 1906, at ten o'clock in the forenoon.

8. The said notice appeared by advertising in the issues of the *Canada Gazette* dated October 27th, November 3rd, 10th, 17th, and 24th, and the same notice also appeared in the issues of the *Toronto Daily Globe*, dated October 24th, 25th, 26th, 27th, 29th, 30th, and 31st, and November 1st, 2nd, 3rd, 5th, 6th, 7th, 8th, 9th, 10th, 12th, 13th, 14th, 15th, 16th, 17th, 19th, 20th, 21st, 22nd, 23rd, 24th, and 26th, and the said notice also appeared in the issues of the *Toronto Daily Mail and Empire*, dated October 24th, 25th, 26th, 27th, 29th, 30th, 31st, and November 1st, 2nd, 3rd, 4th, 5th, 6th, 7th, 8th, 9th, 10th, 12th, 13th, 14th, 15th, 16th, 17th, 19th, 20th, 21st, 22nd, 23rd, 24th, and 26th. A file of the issues of the *Toronto Daily Globe* and of the *Toronto Daily Mail and Empire* containing the said advertisement are produced and marked Exhibit 'E' to this my declaration.

9. A printed copy of the said notice was also sent by post letter prepaid to each of the subscribers of the Capital Stock of the Bank at the address of such subscriber upon the books of the Bank by depositing the same in the General Post Office Branch B, Toronto, on the Twenty-third day of October, 1906. One of the said individual notices is now shown to me and marked Exhibit 'F' to this my declaration.

10. I acted as Secretary to the said meeting of subscribers holden on the said Twenty-sixth day of November, 1906, and at the said meeting upwards of eighty subscribers were present in person and upwards of three hundred and seventy subscribers were represented by proxy. The subscribers adopted by-laws for the bank and determined the day upon which the annual general meeting of the Bank is to be held being the fourth Monday in November in each year, and the subscribers elected nine directors duly qualified under the Bank Act to hold office until the annual general meeting in the year 1907. The directors so elected are as follows:—

Lt.-Col. R. McLennan, of Cornwall, Ontario.

Lt.-Col. Jas. Munro, M.P., of Embro, Ont.

Allan Eaton, Esq., of Mount Nemo, Ont.

Robt. Noble, Esq., of Norval, Ont.

W. G. Sinclair, Esq., of Zimmerman, Ont.

A. Groves, Esq., M.D., of Fergus, Ont., and

N. M. Devean, Esq., W. Beattie Nesbitt, M.D., and John Gilchrist, Esq., of Toronto, Ont.

11. The provisions of the Bank Act as to the subscribers to the Capital Stock of the said bank and the deposit with the Receiver General and as to the notice of the said meeting of subscribers and the proceedings of the said meeting have been fully complied with and pursuant to the direction of the said meeting of subscribers and Board of Directors elected at such meeting application hereby is made for the Certificate of the Treasury Board to permit the said bank to commence the business of banking in accordance with the said Act.

And I make this solemn declaration conscientiously believing it to be true and knowing that it is of the same force and effect as if made under oath and by virtue of the Canada Evidence Act, 1893.

Declared before me at the City  
of Toronto in the County of  
York this twenty-seventh day  
of November in the year of  
our Lord, 1906.

W. R. TRAVERS.

W. H. HUNTER,

A Com., &c., in H.C.J.

## 4 EDWARD VII., CHAPTER 77.

*An Act to incorporate the Farmers' Bank of Canada.*

(Assented to 18th July, 1904.)

WHEREAS the persons hereinafter named have, by their petition, prayed that an Act be passed for the purpose of establishing a bank in Canada, and it is expedient to grant the prayer of the said petition: Therefore His Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. The persons hereinafter named, together with such others as become shareholders in the corporation by this Act created, are hereby constituted a corporation by the name of "The Farmers' Bank of Canada, hereinafter called "The Bank."

2. The Capital Stock of the bank shall be one million dollars.

3. The chief office of the bank shall be at the City of Toronto.

4. James Gallagher, of the village of Teeswater, John Watson, of the town of Listowell, John Ferguson and Alexander Fraser, both of the City of Toronto, and Alexander Shepherd Lown, of the village of Drayton, shall be the provisional directors of the bank.

5. This Act shall, subject to the provisions of section 16 of the Bank Act, remain in force until the first day of July, in the year one thousand nine hundred and eleven.

## 4—5 EDWARD VII., CHAP. 92.

*An Act respecting the Farmers' Bank of Canada.*

(Assented to 20th July, 1905.)

WHEREAS the Farmers' Bank of Canada has by its petition prayed that it be enacted as hereinafter set forth, and it is expedient to grant the prayer of the said petition: Therefore His Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. Notwithstanding anything contained in the Bank Act, or in chapter 77 of the Statutes of 1904, incorporating the Farmers' Bank of Canada, the Treasury Board may, within two years after the eighteenth day of July, one thousand nine hundred and four, give to the said Bank the Certificate required by section 14 of the Bank Act.

2. In the event of the said bank not obtaining the said certificate from the Treasury Board within the time aforesaid, the rights, powers and privileges conferred on the said bank by the said Act of Incorporation and by this Act shall thereupon cease and determine, but otherwise shall remain in full force and effect notwithstanding section 16 of the Bank Act.

## 6 EDWARD VII., CHAPTER 94.

*An Act respecting the Farmers' Bank of Canada.*

WHEREAS the provisional directors of the Farmers' Bank of Canada, have by their petition prayed that it be enacted as hereinafter set forth, and it is expedient to grant the prayer of the said petition: Therefore His Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. Notwithstanding anything in the Bank Act, or in chapter 77 of the Statutes of 1904, incorporating the Farmers' Bank of Canada, or in chapter 92 of the Statutes of 1905, extending the time for obtaining the certificate required by section 14 of the Bank Act, the Treasury Board may, within six months after the



eighteenth day of July, nineteen hundred and six, give to the said bank the certificate required by section 14 of the Bank Act.

2. In the event of the said bank not obtaining the said certificate from the Treasury Board within the time aforesaid, the rights, powers and privileges conferred on the said bank by the said Act of Incorporation and by this Act shall thereupon cease and determine, but otherwise shall remain in full force and effect notwithstanding section 16 of the Bank Act.

### A

In the matter of the Bank Act and amendments and of the Farmers' Bank of Canada. This is Exhibit 'A' to the declaration of W. R. Travers declared before me this 27th day of November, 1906.

W. H. HUNTER,  
*A Comm. &c.*

### PROSPECTUS.

THE FARMERS' BANK OF CANADA. INCORPORATED BY SPECIAL ACT OF THE PARLIAMENT OF THE DOMINION OF CANADA, 1904. HEAD OFFICE: TORONTO. CAPITAL, \$1,000,000, IN 10,000 SHARES OF \$100 EACH.

#### THE FARMERS' BANK OF CANADA.

The following gentlemen have consented to act as directors if elected:—His Honour A. E. Forget, Lieutenant-Governor, Saskatchewan; Major Thomas Beattie, President London City Gas Company, Director Agricultural Savings and Loan Company, London; Lieut.-Colonel R. R. McLennan, Contractor, Cornwall, Ont., Director Manufacturers' Life Insurance Company, Director Trusts and Guarantee Company, Director Cornwall Paper Company; John D. Ivey, President, John D. Ivey & Company, Limited, Toronto; Thos. Charlton, Lumberman, Collingwood, Ont., North Tonawanda, N.Y.; H. W. Anthes, President and Managing Director Toronto Foundry Company, Limited; W. S. Calvert, M.P., Manufacturer, Strathroy, President Cameron Dun Company, Limited, President Canadian Oil Company, Limited, Vice-President Northern Life Insurance Company; D. P. McKinnon, Finch, Ont., Ex-President Board of Agriculture and Arts, Director International Portland Cement Co., Ltd.; Colonel James Munro, M.P.P., Banker, Embro, Ont.; Hon. A. G. McKay, K.C., Owen Sound, Ex-Commissioner Crown Lands; George W. Neely, M.P.P., Farmer, Dorchester, Ont.; Thos. Urquhart, Ex-Mayor, Toronto; D. N. McLeod, General Merchant, Parkhill, Ont.; John Ferguson, M.D., M.A., Director Excelsior Life Insurance Company; Robert Noble, Miller, Norval.

*General Manager.*—W. R. Travers, formerly Manager of the Merchants' Bank of Canada, Hamilton.

*Solicitors.*—Urquhart, Urquhart & McGregor.

*Bankers.*—The Traders' Bank of Canada.

#### MORE BANKING FACILITIES REQUIRED.

The Farmers' Bank of Canada is being formed to meet the increased banking facilities required by the natural and steady expansion of business coincident with the rapid development of the country, particularly its agricultural industries, to whose interests, whilst conducting a general banking business, it will aim to give special consideration.

No other safe business has been as profitable as banking.

No other profitable business has been as safe as banking.

## SESSIONAL PAPER No. 153a

## EARNING POWER OF BANKS.

The profits of a bank are due to the fact that every business enterprise requires the assistance of a bank. The surplus money, large or small, of individuals is deposited in the bank and loaned by them at a higher rate of interest to business enterprises all over the country.

According to the latest bank report, chartered banks had—

Total Deposits.....	\$578,750,561
Total Loans.....	\$514,943,121

Under the banking laws of Canada a chartered bank has also this additional earning power—that for every dollar of paid-up capital, it can issue its bills to that amount, thus doubling the earning power of its stockholders' money. For instance, the authorized capital of the Farmers' Bank of Canada is \$1,000,000; if this were fully paid up the bank could issue \$1,000,000 in bills, thus earning for its stockholders dividends on \$2,000,000, giving the bank a double earning power on its capital.

The profits on bank stocks are distributed to the shareholders in two ways:

1st. Dividends paid direct to stockholders.

2nd. Profits over and above paying dividends placed to Rest account, which increase the value of their stock.

## WHAT BANKS HAVE DONE—CANADIAN BANKS.

The following table shows what Canadian banks have done in the past for their stockholders:—

	Par Value.	Present Selling Price.	Dividend Now Paid.
Dominion Bank.....	\$100	\$280	10 per cent.
Bank of Nova Scotia.....	100	278	11 "
Bank of Montreal.....	100	259	10 "
Bank of Toronto.....	100	249	10 "
Imperial Bank of Canada.....	100	244	10 "
Standard Bank.....	100	234	10 "
Bank of Hamilton.....	100	229	10 "
Bank of Ottawa.....	100	228	10 "
Canadian Bank of Commerce....	100	182	7 "
Merchant's Bank of Canada.....	100	165	7 "
Traders' Bank of Canada.....	100	154	7 "
Sovereign Bank of Canada.....	100	154	6 "

The stockholders in these banks have thus received their dividends, and in addition their stock has more than doubled in value except in two or three cases.

This splendid showing has been made during a period when the trade of the country was stationery. At the present time, with our trade increasing very fast, the earning power of the banks will be greater than ever, as, for example, is shown by the following list of American banks under like conditions:—

## AMERICAN BANKS.

	Par Value.	Present Selling Price.
Chemical National Bank of New York.....	\$100	\$4,850 00
Fifth Ave. National Bank of New York.....	100	3,750 00
Farmers' Deposit Bank, Pittsburgh.....	100	1,600 00
Pittsburgh Bank for Savings.....	100	800 00
Second National Bank.....	100	820 00
First National Bank, Kansas.....	100	700 00
German American Bank, St. Louis.....	100	900 00

Bank stocks, therefore, offer to the investor—

1. A profitable investment.
2. A safe investment.
3. An investment increasing in value.
4. An investment easily realizable.

#### INVESTMENTS IN BANKS RARE.

The opportunity for investment in stock in a new bank in Canada is rare. It is impossible to get stock in a chartered bank at other than market prices. The stock of a chartered bank which has been going on for some time sells so readily, that it must be purchased at the large premiums at which such shares sell in the open market.

Banks have the power of easily increasing the amount of their capital stock, but whenever they do so the new stock must be first offered pro rata to existing shareholders. In every case in which such has been done the existing shareholders have taken up the whole of the issue, and the general public has been unable to obtain any of it. Should the Farmers' Bank of Canada increase its capital stock in the future, shareholders would also have this privilege, which is considered one of the advantages of being a shareholder.

#### CAPITAL STOCK.

The capital of the Farmers' Bank of Canada is \$1,000,000, divided into 10,000 shares of \$100 each.

The first block of \$500,000 is offered at par, and will be payable as follows:— On subscription, \$10 per share; a further \$20 per share upon allotment; and seven equal payments of \$10 each per share; the first of such payments to be made 30 days after allotment and the succeeding payments at intervals of 30 days each.

On payments made in advance of monthly instalments interest at the rate of four per cent. per annum will be allowed.

#### MANAGEMENT.

The gentlemen who have consented to act as directors have been successful in their own business affairs, and are men in whom the public have the highest confidence.

Their selection will have to be ratified at the first meeting of the shareholders. Additional directors will also be selected from amongst the shareholders at the said meeting by the shareholders themselves, so that the shareholders will have a direct opportunity of seeing that the affairs of the bank shall be entrusted to careful and competent management.

Arrangements have been made whereby the office of General Manager will be filled by a well-known, experienced and successful banker, who has held very responsible positions in one of the largest Canadian banks.

The Stock books are now open for subscription at the Provisional Office, 118 King street west, Toronto.

The Provisional Directors reserve the right to allot or reject any subscription in whole or in part.

Cheques, drafts, money orders, and other remittances on account of stock subscriptions should be made payable to 'The Farmers' Bank of Canada;' any payments made otherwise entirely at the subscriber's risk.

Applications for stock can be made in person or by Power of Attorney, form of which is inclosed.

Any further particulars will be furnished on application to C. H. Smith, The Secretary of the Provisional Board of Directors of the Farmers' Bank of Canada, 118 King street west, Toronto, Ont.



SESSIONAL PAPER No. 153a

## THE FARMERS' BANK OF CANADA.

Capital \$1,000,000.

Par Value each share \$100.

*To the Farmers' Bank of Canada:*

We, the undersigned, do hereby severally apply for, and subscribe for, the respective number of shares of the capital stock of the Farmers' Bank of Canada set opposite our respective signatures hereto, and we hereby respectively offer and agree to pay for the said stock, \$100 for each \$100 share as follows: \$10 per share upon the signing hereof, a further \$20 per share upon allotment by the provisional board of directors or the directors of the said bank to the undersigned respectively, and the balance in seven equal monthly payments of \$10 each per share, the first of such payments to be made thirty days after allotment, and the succeeding payments at intervals of thirty days, making in all \$100 per share.

And we respectively agree to accept and pay for, as above mentioned, whatever number of shares of our said respective subscriptions may be allotted, notwithstanding that the whole number of shares applied for be not allotted.

We further respectively agree that, if default be made in the payment of any of the instalments or percentages above mentioned, the board of provisional directors, or the directors of the said bank, may at their option enforce payment by action in the usual way, or may proceed under the provisions of the Bank Act and the by-laws of the bank, for the forfeiture of the said shares.

NAME.	RESIDENCE.	CALLING.	NO. OF SHARES.	AMOUNT WITH PREMIUM.	SIGNATURE.	DATE.	WITNESS.

NOTE.—The foregoing is a facsimile of the Subscription Book which shall be signed by the subscriber in person or by his Attorney duly constituted.

In the matter of the Bank Act and amendments and of the Farmers' Bank of Canada. This is Exhibit "B" to the declaration of W. R. Travers, declared before me this 27th day of November, 1906.

W. H. HUNTER,  
A Com., &c.

## APPLICATION FOR STOCK.

*To the Secretary of the Farmers' Bank of Canada.*

SIR,—I hereby apply to the provisional directors or the directors of the Farmers' Bank of Canada for \_\_\_\_\_ shares of the capital stock of the said bank of the par value of \$100 each at the price of \$100 per share.

And I hereby agree with the Farmers' Bank of Canada to accept the shares now applied for or any lesser number that may be allotted to me, and to pay for the same as follows: \$10 per share upon the signing hereof, a further \$20 per share upon allotment, and seven equal monthly payments of \$10 each per share, the first of such payments to be made thirty days after allotment, and the succeeding pay-

ments at intervals of thirty days. I reserve to myself the right to pay these shares in full upon the allotment on the terms of the prospectus.

I hereby make and appoint the Secretary of the Provisional Board as my attorney to sign and subscribe my name to the subscribers, agreement in the stock books of the said bank, and to accept such shares as may be allotted to me and to register me therein as the holder of the said shares.

I further hereby make and appoint (as a term of my application for shares hereinbefore contained)

my proxy to vote for me and in my behalf at all meetings of the shareholders or subscribers of the stock of the said bank, and at any adjournment thereof, at which I may not be personally present, upon and in respect of all shares of the stock of the Farmers' Bank of Canada which shall be allotted or transferred to me.

Cheques, drafts, money orders, and other remittances on account of stock subscriptions should be made payable to the Farmers' Bank of Canada; any payments made otherwise entirely at subscriber's risk.

Signature. . . . .

Date . . . . .

Name in full. . . . .

Occupation. . . . .

Address. . . . .

In the matter of the Bank Act and amendments of the Farmers' Bank of Canada.

This is Exhibit 'C' to the declaration of W. R. Travers, declared before me this 27th day of November, 1906.

W. H. HUNTER,  
A Com., &c.

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## SESSIONAL PAPER No. 153a

## 'D' IN RE BANK ACT AND FARMERS' BANK OF CANADA.

This is Exhibit 'D' to the declaration of W. R. Travers, declared before me this 27th November, 1906.

W. H. HUNTER.

## THE FARMERS' BANK OF CANADA.

## LIST OF SHAREHOLDERS.

Name	Residence	No. Shares Subscribed for	Amount Subscribed.	Amount Paid.
			\$	\$
Brimblecomb, Wm.....	Drayton, Ont.....	5	500	25
Tucker, Geo.).....	Bosworth, Ont.....	2	200	10
Dowling, John J.....	Drayton, Ont.....	1	100	5
Gibb, Hugh C.....	Drayton, Ont.....	2	200	140
Page, Garnet L.....	Drayton, Ont.....	10	1,000	700
Wilson, Wm. and H.....	Rothsay, Ont.....	2	200	200
Noble, Robert.....	Bosworth, Ont.....	2	200	60
Whyte, John.....	Drayton, Ont.....	1	100	40
Gordon, Lottie Mrs.....	Drayton, Ont.....	2	200	10
Ritch, Wm.....	Drayton, Ont.....	2	200	70
Dales, John N.....	Kingston, Ont.....	1	100	5
Cunningham, H.....	Drayton, Ont.....	5	500	100
Wadel, Joseph.....	Whitechurch, Ont.....	10	1,000	1,000
Fowler, Geo. S.....	Teeswater, Ont.....	5	500	275
Casey, Con.....	Drayton, Ont.....	5	500	450
Mayne, Ellen Mrs.....	Stirton, Ont.....	2	200	175
Downey, James.....	Goldstone, Ont.....	2	200	10
Ellis, George.....	Drayton, Ont.....	5	500	500
Johnston, James.....	Winfield, Ont.....	2	200	40
Johnston, Robert.....	Winfield, Ont.....	5	500	100
Laing, Helen.....	Drayton, Ont.....	10	1,000	1,000
Davidson, E.....	Drayton, Ont.....	10	1,000	1,000
Wooddisse Bros.....	Rothsay, Ont.....	10	1,000	1,000
White, Charles.....	Drayton, Ont.....	5	500	25
Corbitt, R. H.....	Rothsay, Ont.....	10	1,000	1,000
Groves, A.....	Fergus, Ont.....	100	10,000	3,000
Elsley, Levi.....	Nassagaweya, Ont.....	7	700	700
Visger, J. S.....	Montreal, Que.....	1	100	5
Ryan, J. G.....	Elizabeth, N. J.....	1	100	5
Fortier, Joseph.....	Montreal, Que.....	2	200	10
Forget, A. E.....	Regina, Sask.....	50	5,000	.....
Munro, James.....	Embro, Ont.....	50	5,000	3,250
Lavertin, L. V.....	Montreal, Que.....	3	300	15
Davidson, W. F.....	Drayton, Ont.....	2	200	20
McKay, Alex.....	Holiday, Ont.....	5	500	350
McKay, Hugh.....	Holiday, Ont.....	5	500	350
Sutherland, G. A.....	Embro, Ont.....	5	500	500
Geddes, W. J.....	Embro, Ont.....	10	1,000	1,000
Sutherland, Geo.....	Chicago, Ill.....	10	1,000	1,000
Keseltine, W. H.....	Rothsay, Ont.....	10	1,000	100
Stevens, F. B.....	Detroit, Mich.....	20	2,000	1,000
Newman, R. A.....	Detroit, Mich.....	50	5,000	5,000
Elsley, Levi.....	Nassagaweya, Ont.....	3	300	300
Lathrop, F. E.....	Aramada, Mich.....	10	1,000	1,000
Walker, Joseph.....	Niagara-on-the-lake, Ont.....	2	200	20
Murray, C.....	Embro, Ont.....	10	1,000	1,000
Sutherland, R.....	Golspie, Ont.....	5	500	500
Brand, C. A.....	Embro, Ont.....	5	500	500
Sutherland, M.....	Golspie, Ont.....	5	500	500



## THE FARMERS' BANK OF CANADA.

## LIST OF SHAREHOLDERS.

Name.	Residence.	No. Shares Subscribed for.	Amount Subscribed	Amount Paid.
			\$	\$
Walsh, Mrs. J.....	Hollin, Ont.....	6	600	600
Paterson, W. A.....	Flint, Mich.....	10	1,000	500
Ferguson, A.....	Edinburgh, Scot.....	10	1,000	500
Lindsay, James.....	Fergus, Ont.....	10	1,000	1,000
Sutherland, Geo. A.....	Embro, Ont.....	5	500	500
Simpson, G. A.....	Leamington, Ont.....	10	1,000	1,000
Morse, G. A.....	Leamington, Ont.....	5	500	500
Nelson, J. H.....	Kingsville, Ont.....	20	2,000	2,000
Samson, James.....	Windsor, Ont.....	5	500	50
Watt, J. A.....	Salem, Ont.....	1	100	40
Charlton, Thomas.....	Collingwood, Ont.....	30	3,000	.....
McLennan, R. R.....	Cornwall, Ont.....	50	5,000	3,000
Webb, Thomas.....	Brighton, Ont.....	10	1,000	1,000
Gilchrist, A.....	Napanee, Ont.....	3	300	240
Armstrong, R. W.....	Bracebridge, Ont.....	1	100	50
Harris, M. A.....	Toronto, Ont.....	2	200	200
Witham, A. J.....	St. Catharines, Ont.....	25	2,500	.....
Wise, Henry.....	St. Catharines, Ont.....	5	500	500
McMillan, Isabella.....	Hamilton, Ont.....	5	500	500
Brown, J. G.....	Humber Bay, Ont.....	2	200	200
Barnhill, John.....	Norval, Ont.....	2	200	200
Noble, Robert.....	Norval, Ont.....	30	3,000	3,000
Hunter, Francis.....	Norval, Ont.....	10	1,000	1,000
Cook, James E.....	Hamilton, Ont.....	4	400	400
Day, G. H.....	Norval, Ont.....	3	300	300
Turner, W. D.....	Norval, Ont.....	2	200	200
Watson, Robert, sr.....	Norval, Ont.....	5	500	50
Anthony, F. W.....	Norval, Ont.....	1	100	10
Early, M. J.....	Norval, Ont.....	6	600	600
Sykes, A.....	Glenwilliams, Ont.....	10	1,000	1,000
Tumulty, T. H.....	Madoc, Ont.....	1	100	100
Hyatt, W.....	Norval, Ont.....	10	1,000	1,000
Hunter, John.....	Norval, Ont.....	1	100	100
Chisholm, William.....	Antigonish, N.S.....	3	300	300
Cook, John C.....	Norval, Ont.....	5	500	50
Switzer, Jos. C.....	Norval, Ont.....	5	500	50
Leslie, Matilda.....	Georgetown, Ont.....	5	500	500
Leslie, R. F.....	Georgetown, Ont.....	10	1,000	1,000
Summers, Jane.....	Corinth, Ont.....	1	100	100
Fisher, A. E.....	Whitehorse, Yukon.....	5	500	500
Eccles, John.....	Glenwilliams, Ont.....	10	1,000	.....
Showler, T. W.....	Arkona, Ont.....	10	1,000	30
Hotson, Alexander.....	Parkhill, Ont.....	15	1,500	900
Dickison, Thos.....	Arkona, Ont.....	4	400	400
Dickison, Jennie.....	Arkona, Ont.....	5	500	500
Hunter, John W.....	Toronto, Ont.....	5	500	500
Ellis, J. S.....	Toronto, Ont.....	1	100	50
Green, C. J.....	Kingsville, Ont.....	2	200	200
Smith, A. E.....	Parkhill, Ont.....	4	400	400
Bowley, James.....	Strathroy, Ont.....	10	1,000	500
Sunstrum, John.....	Ottawa, Ont.....	25	2,500	.....
Merner, Samuel.....	Berlin, Ont.....	50	5,000	.....
McKinnon, D. P.....	Finch, Ont.....	10	1,000	100
McMillan, D. A.....	Finch, Ont.....	5	500	450
Simpson, J. P.....	Finch, Ont.....	3	300	270
Adams, Benjamin.....	Finch, Ont.....	5	500	500
Deese, D. E.....	Finch, Ont.....	5	500	500

SESSIONAL PAPER No. 153a

## THE FARMERS' BANK OF CANADA.

## LIST OF SHAREHOLDERS.

Name.	Residence.	No. Shares Subscribed for.	Amount Subscribed.	Amount Paid.
			\$	\$
Sutherland, D.....	Golspie, Ont.....	3	300	300
Showler, T. W.....	Arkona, Ont.....	20	2,000	70
Moore, Louisa Miss.....	Arkona, Ont.....	1	100	100
Smith, Sarah Mrs.....	Arkona, Ont.....	1	100	100
Smith, George.....	Arkona, Ont.....	10	1,000	495
Copeland, E. M.....	Arkona, Ont.....	5	500	500
Greenlees Bros.....	Milton, Ont.....	10	1,000	1,000
Kerr, John.....	Milton, Ont.....	50	5,000	3,000
Waters, Wm.....	Springbank, Ont.....	10	1,000	1,000
Waters, Sarah.....	Springbank, Ont.....	10	1,000	1,000
McLaughlin, J. C.....	Norval, Ont.....	2	200	100
Sutherland, James.....	Holiday, Ont.....	10	1,000	1,000
Darrah, Robert.....	Milton, Ont.....	10	1,000	1,000
Scott, W. N.....	Milton, Ont.....	50	5,000	1,500
Daniels, Geo.....	Milton, Ont.....	5	500	200
Cheyne, Luther.....	Brampton, Ont.....	5	500	100
McCann, Ed, jr.....	Omagh, Ont.....	10	1,000	100
Bell, Geo. A.....	Lowville, Ont.....	53	300	30
Powell, H. H.....	Lowville, Ont.....	15	1,500	825
McCall, Hugh A.....	Milton, Ont.....	10	1,000	.....
Dewar, Duncan.....	Milton, Ont.....	5	500	200
Stewart, Jno.....	Milton, Ont.....	5	500	250
Travers, W. R.....	Toronto, Ont.....	50	5,000	500
Hunter, John.....	Milton, Ont.....	15	1,500	1,500
Ford, John A.....	Omagh, Ont.....	5	500	50
Sutherland, Robert.....	Gols e, Ont.....	5	500	500
Sutherland, Hugh.....	Holiday, Ont.....	5	500	500
Elliot, William.....	Milton, Ont.....	5	500	500
Irving, John.....	Milton, Ont.....	5	500	50
Panton, William.....	Milton, Ont.....	10	1,000	100
McLeod, John.....	Milton, Ont.....	1	100	50
Scott, J. B.....	Milton, Ont.....	5	500	100
Mathews, Alex.....	Guelph, Ont.....	5	500	500
Brandon, J. S.....	Milton, Ont.....	5	500	.....
Lindsay, Wm. J.....	Toronto, Ont.....	50	5,000	500
Storey, Geo.....	Milton, Ont.....	50	5,000	5,000
Muir, Gertrude.....	Almonte, Ont.....	5	500	500
MacDowall, Wm. S.....	Almonte, Ont.....	5	500	500
McCuaig, Malcolm.....	Peveril, Que.....	10	1,000	1,000
Cattanach, J. F.....	North Lancaster, Ont.....	2	200	200
McCuaig, Donald.....	Dalhousie Stat., Que.....	5	500	500
McDonald, P. D.....	Bridge End Stat.....	2	200	200
Beaty, Wm. T.....	Omagh, Ont.....	50	5,000	5,000
Elliot, Dollie.....	Milton, Ont.....	1	100	100
Foster, James.....	Moray, Ont.....	10	1,000	1,000
McLachlin, Donald.....	Parkhill, Ont.....	1	100	100
Augustine, W. A.....	Arkona, Ont.....	1	100	100
Foster, Joseph, sr.....	Greenway, Ont.....	1	100	100
Kemp, D. C.....	Hornby, Ont.....	50	5,000	5,000
Bate, Joseph E.....	Scotch Block, Ont.....	50	5,000	5,000
Geer, Jennie B.....	Milton, Ont.....	50	5,000	.....
Hunter, William.....	Ashgrove, Ont.....	25	2,500	2,500
Hunter, Thomas.....	Norval, Ont.....	25	2,500	2,500
Elliott, J. W.....	Milton, Ont.....	5	500	100
Roper, J. P.....	Milton, Ont.....	1	100	100
Sproat, John.....	Mansewood, Ont.....	100	10,000	1,000
Edmonstone, Jas.....	Balaclava, Ont.....	4	400	240

## THE FARMERS' BANK OF CANADA.

## LIST OF SHAREHOLDERS.

Name.	Residence.	No. Shares Subscribed for.	Amount Subscribed.	Amount Paid.
			\$	\$
Gillies, Mary.....	Watford, Ont.....	1	100	100
Thompson, Lizzie.....	Watford, Ont.....	1	100	100
Saunders, Annie N.....	Tillsonburg, Ont.....	5	500	500
Saunders, Wm. H.....	Tillsonburg, Ont.....	5	500	250
Dewar, John.....	Milton, Ont.....	5	500	.....
Sayers, Peter.....	Guelph, Ont.....	10	1,000	.....
McDuffe, P. A.....	Omagh, Ont.....	10	1,000	1,000
Gastle, George.....	Milton, Ont.....	10	1,000	1,000
Shortreed, Jno. H.....	Mansewood, Ont.....	5	500	500
McCallum, Finlay.....	Milton, Ont.....	10	1,000	1,000
Scott, Mary Moore.....	Milton, Ont.....	10	1,000	30
Scott, Flora.....	Milton, Ont.....	10	1,000	100
Ford, James.....	Boyne, Ont.....	50	5,000	200
Pell, John.....	Omagh, Ont.....	10	1,000	1,000
Aitkens, Thomas.....	Milton, Ont.....	25	2,500	2,500
Dixon, W. A.....	Milton, Ont.....	50	5,000	500
Whitney, W. P.....	Milton, Ont.....	1	100	100
Pearce, Edith E.....	Springford, Ont.....	5	500	500
Bunt, Wm. T.....	Springford, Ont.....	2	200	60
Somerville, Wm.....	St. Marys, Ont.....	10	1,000	100
Moffatt, James.....	Kelso, Ont.....	10	1,000	1,000
Thompson, Geo. H.....	Hornby, Ont.....	50	5,000	5,000
Emerson, Andrew.....	Zimmerman, Ont.....	50	5,000	500
Joyce, Clark.....	Mansewood, Ont.....	5	500	50
Dewar, W. F.....	Milton, Ont.....	10	1,000	300
Joyce, Robert.....	Mansewood, Ont.....	10	1,000	600
Bridgmann, Burwell.....	Zimmerman, Ont.....	1	100	10
O'Hagan, James.....	Toronto, Ont.....	1	100	80
Murray, James.....	Mansewood, Ont.....	10	1,000	300
Galloway, Chas. E.....	Milton, Ont.....	5	500	50
Robertson, Hugh.....	Martintown, Ont.....	5	500	500
Robertson, Duncan J.....	Martintown, Ont.....	10	1,000	1,000
Moffat, James F.....	Martintown, Ont.....	3	300	300
Ewing, James.....	Eden Mills, Ont.....	5	500	500
Hollinrake, C. E.....	Milton, Ont.....	5	500	300
Alderson, Thos.....	Drumquin, Ont.....	5	500	50
Howden, Thomas.....	Milton, Ont.....	5	500	50
Coulson, John.....	Kilbride, Ont.....	25	2,500	450
Bowes, G. S.....	Milton, Ont.....	2	200	200
Coulson, Wm. J.....	Kilbride, Ont.....	5	500	50
Bradshaw, J. L.....	Stratford, Ont.....	5	500	250
Wilson, Isabella.....	Edinburgh, Scot.....	2	200	80
Robertson, Wm.....	Hamilton, Ont.....	5	500	500
Cruikshank, Anne.....	Hamilton, Ont.....	10	1,000	1,000
Hume, John.....	Scotch Block, Ont.....	5	500	50
Andrews, Jos. W.....	Milton, Ont.....	2	200	20
Shuert, Jane.....	Milton, Ont.....	3	300	30
Stewart, Jno.....	Milton, Ont.....	10	1,000	100
Bell, Geo. A.....	Lowville, Ont.....	7	700	70
Ford, John F.....	Omagh, Ont.....	50	5,000	1,000
Cox, Thomas.....	Milton, Ont.....	50	5,000	5,000
McDuffe, P. A.....	Omagh, Ont.....	15	1,500	1,500
Kennedy, Wm. N.....	Hornby, Ont.....	5	500	250
Powell, Hy. H.....	Lowville, Ont.....	15	1,500	825
Pearce, Edith F.....	Springford, Ont.....	5	500	500
Ross, Andrew J.....	Nairn, Ont.....	1	100	60
McGregor, Chas. D.....	Milton, Ont.....	5	500	150



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## THE FARMERS' BANK OF CANADA.

## LIST OF SHAREHOLDERS.

Name.	Residence.	No. Shares Subscribed for.	Amount Subscribed.	Amount Paid.
			\$	\$
Wilson, Hugh E.....	Keyser, Ont.....	5	500	500
Kelly, P. J.....	Stratford, Ont.....	10	1,000	100
Fraser, Edna S.....	Surgoinsville, Tenn.....	2	200	200
Handy, Lottie O. M.....	Surgoinsville, Tenn.....	1	100	100
Handy, F. T.....	Surgoinsville, Tenn.....	1	100	100
Roper, Jno. P.....	Milton, Ont.....	4	400	400
Darling, Robt. A.....	Mansewood, Ont.....	5	500	50
Clements, Mathew.....	Milton, Ont.....	5	500	50
Denoon, Geo.....	Milton, Ont.....	20	2,000	2,000
Bridgman, Burwell.....	Zimmerman, Ont.....	4	400	75
Mowbray, Jno. W.....	Camden, East, Ont.....	6	600	600
Haydon, Jas. S.....	Camden East, Ont.....	10	1,000	1,000
Ford, Edward.....	Omagh, Ont.....	15	1,500	150
Fox, Robert W.....	Omagh, Ont.....	15	1,500	150
Ratz, John.....	Khiva, Ont.....	10	1,000	400
Johnson, Harry F.....	Boyne, Ont.....	2	200	20
Fox, Robert W.....	Omagh, Ont.....	10	1,000	100
Hamilton, Alice.....	Milton, Ont.....	10	1,000	1,000
Hume, Robert.....	Milton, Ont.....	10	1,000	100
McLean, William.....	Milton, Ont.....	5	500	50
McLean, Margaret D.....	Milton, Ont.....	5	500	50
Shortreed, Walter.....	Milton, Ont.....	10	1,000	1,000
Rose, And. J.....	Nairn, Ont.....	2	200	120
Arnald, Agnes.....	Kingsville, Ont.....	3	300	300
Chapman, H.H.....	Brantford, Ont.....	1	100	55
Amey, Elgin B.....	Camden East, Ont.....	2	200	200
Stover, Lewis H.....	Caden East, Ont.....	10	1,000	1,000
Dickson, Alex.....	Camden East, Ont.....	4	400	400
Stedman, N.....	Camden East, Ont.....	5	500	500
Parrott, Herman H.....	Camden East, Ont.....	4	400	400
Lynch, M. J.....	Kingston, Ont.....	5	500	500
Haydon, James A.....	Camden East, Ont.....	4	400	400
Osborn, Annie.....	Glenwilliams, Ont.....	1	100	100
Sloan, W. J.....	Glenwilliams, Ont.....	5	500	500
Johnson, Caroline.....	Boyne, Ont.....	1	100	100
Peddle, Jas. C.....	Milton, Ont.....	5	500	250
Porter, Alex.....	Omagh, Ont.....	5	500	50
Foster, H. A.....	Lowville, Ont.....	15	1,500	150
Gunby, Burdge.....	Kilbride, Ont.....	50	5,000	2,000
Scott, Mary M.....	Milton, Ont.....	20	2,000	70
Walker, Wm. D.....	Milton, Ont.....	1	100	10
Downs, Edward W.....	Drumquin, Ont.....	25	2,500	650
Porter, Alex.....	Omagh, Ont.....	5	500	50
Cartwright, A.....	Zimmerman, Ont.....	10	1,000	1,000
Sinclair, W. G.....	Zimmerman, Ont.....	50	5,000	2,775
Edmonstone, Jas.....	Balaclava, Ont.....	2	200	120
Ford, Edward.....	Omagh, Ont.....	10	1,000	100
Ford, David F.....	Omagh, Ont.....	10	1,000	1,000
Anderson, R. K.....	Milton, Ont.....	10	1,000	300
Grigg, Emma J.....	New York, N. Y.....	1	100	100
Brough, James.....	Springford, Ont.....	5	500	500
Brough, Ida L.....	Springford, Ont.....	2	200	200
Randall, Claretta.....	Springford, Ont.....	2	200	200
Fuller, Eliat.....	Thornhill, Ont.....	5	500	150
Fuller, Eliat.....	Thornhill, Ont.....	5	500	150
Smith, Mathew W.....	Thornhill, Ont.....	10	1,000	500
Sackrider, Chas.....	Burgessville, Ont.....	1	100	50

## THE FARMERS' BANK OF CANADA.

## LIST OF SHAREHOLDERS.

Name.	Residence.	No. Shares Subscribed for.	Amount Subscribed.	Amount Paid.
			\$	\$
Allin, Jesse.	Holbrook, Ont.	10	1,000	700
Topham, John.	Burgessville, Ont.	2	200	20
Sutherland, Sarah.	Leamington, Ont.	2	200	200
Ross, A. J.	Nairn, Ont.	1	100	60
Marshall, Jas.	Glasgow, Scotland.	5	500	500
Ferguson, George.	Glasgow, Scotland.	15	1,500	1,500
Murray, John.	Embros, Ont.	5	500	500
Murray, George.	Embros, Ont.	10	1,000	1,000
Lindsay, J. R.	Georgetown, Ont.	5	500	500
McCullough, R. C.	Georgetown, Ont.	5	500	500
Bowman, Wm.	Georgetown, Ont.	5	500	50
Logie, James.	Nassagaweya, Ont.	5	500	500
Peddie, John.	Milton, Ont.	5	500	500
Peddie, James.	Milton, Ont.	5	500	500
Wilson, Wm. G.	Ashgrove, Ont.	5	500	500
McCann, Rebecca.	Omagh, Ont.	5	500	500
Griffin, Joshua H.	Burgessville, Ont.	2	200	200
Siple, R. A.	Burgessville, Ont.	2	200	20
Hoard, William.	Glenwilliams, Ont.	5	500	50
Bennett, David H.	Zimmerman, Ont.	10	1,000	325
Scott, Alex. P.	Brampton, Ont.	2	200	20
Chapman, Jno. A.	Sandwich, Ont.	25	2,500	250
Brown, R. L.	Georgetown, Ont.	50	5,000	500
Edmonstone, Jas.	Balaclava, Ont.	4	400	240
Elliott, Robt. A.	Milton, Ont.	5	500	500
Laird, Geo.	Ashgrove, Ont.	10	1,000	500
Kennedy, G. A.	Milton, Ont.	10	1,000	100
McCallum, M.	Ashgrove, Ont.	2	200	100
Sinclair, D.	Freeman, Ont.	5	500	200
Commins, A. C.	Burlington, Ont.	5	500	250
Bingham, Jno.	Georgetown, Ont.	1	100	50
Leslie, J. T.	Norval, Ont.	2	200	20
Southcott, J.	Grand Pond, Ont.	1	100	100
Burland, G. B.	Montreal, P.Q.	150	15,000	2,000
Cartwright, Jno. A.	Zimmerman, Ont.	10	1,000	1,000
Chisholm, L. W.	Limehouse, Ont.	1	100	40
Davis, C. G.	Freeman, Ont.	10	1,000	1,000
Stork, Ira A.	Mono Mills, Ont.	1	100	100
Richardson, T. W.	Glenwilliams, Ont.	10	1,000	100
Standish, J. L.	Esquesing, Ont.	1	100	10
Near, Frederick S.	Ballinafad, Ont.	3	300	30
Campbell, Donald.	Ballinafad, Ont.	3	300	30
Hoare, Sarah.	Glenwilliams, Ont.	4	400	400
Brown, John K.	Georgetown, Ont.	20	2,000	200
McDonald, John.	Acton, Ont.	2	200	110
McDonald, Alex.	Acton, Ont.	3	300	30
Campbell, John.	Glenwilliams, Ont.	3	300	30
Stalker, John.	Acton, Ont.	2	200	200
Devean, Nathan M.	Toronto, Ont.	10	1,000	1,000
Devean, N. M.	Toronto, Ont.	190	19,000	19,000
Bowand, Bessie K.	Walkerton, Ont.	10	1,000	1,000
Thompson, David.	Walkerton, Ont.	20	2,000	1,880
Ford, Mary E.	Omagh, Ont.	2	200	200
Ford, Ida A.	Omagh, Ont.	5	500	500
Robinson, Margaret.	Omagh, Ont.	5	500	500
Gowan, Chas. W.	Ballymote, Ont.	1	100	100
Norris, Henry.	Alliston, Ont.	5	500	500

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## THE FARMERS' BANK OF CANADA.

## LIST OF SHAREHOLDERS.

Name.	Residence.	No. Shares Subscribed for.	Amount Subscribed.	Amount Paid.
			\$	\$
Elliott, Thomas.....	Lowville, Ont.....	10	1,000	1,000
Alwin, Chas. S.....	Freeman, Ont.....	10	1,000	500
Robinson, George.....	Omagh, Ont.....	10	1,000	1,000
Downs, Albert J.....	Drumquin, Ont.....	25	2,500	250
Sinclair, Wm. G.....	Zimmerman, Ont.....	50	5,000	2,775
Ford, D. Frank Ford.....	Omagh, Ont.....	15	1,500	1,500
Tullis, Harry P.....	Glasgow, Scot.....	5	500	350
Starret, Margaret J.....	Glenwilliams, Ont.....	1	100	10
Simpson, Robert.....	Kilbride, Ont.....	10	1,000	1,000
Simpson, Mary Ann.....	Kilbride, Ont.....	5	500	500
Phillip, Annie.....	Kilbride, Ont.....	2	200	200
Bell, Robert.....	Zimmerman, Ont.....	10	1,000	1,000
Eaton, Allan.....	Mt. Nemo, Ont.....	100	10,000	7,500
Freeman, J. G.....	Box Grove, Ont.....	3	300	200
Newman, R. A.....	Detroit, Mich.....	50	5,000	5,000
Freeman, Helen.....	Box Grove, Ont.....	10	1,000	100
Thompson, Agnes.....	Terra Cotta, Ont.....	14	1,400	1,100
McMillan, Harriet L.....	Westmount, Que.....	5	500	500
Rae, James.....	Malcolm, Ont.....	10	1,000	1,000
Rae, Alexander.....	Malcolm, Ont.....	10	1,000	1,000
Rae, Betsy.....	Malcolm, Ont.....	10	1,000	1,000
Findlay, Robert.....	Malcolm, Ont.....	3	300	300
Macdonald, John.....	Markham, Ont.....	5	500	500
Meyer, Pauline V.....	Toronto, Ont.....	10	1,000	500
Pfister, John.....	Toronto, Ont.....	10	1,000	500
Sinclair, Grant W.....	Zimmerman, Ont.....	10	1,000	500
Krupp, Samuel.....	Caro, Mich.....	4	400	40
Shreve, Mary L.....	Caro, Mich.....	2	200	120
McClure, Samuel.....	Glenwilliams, Ont.....	5	500	225
Cook, Thomas.....	Ballinafad, Ont.....	1	100	10
Tolton, James.....	Walkerton, Ont.....	5	500	250
Little, John D.....	Walkerton, Ont.....	10	1,000	500
Robb, Elsie.....	St. George, Ont.....	5	500	50
Robb, William.....	St. George, Ont.....	20	2,000	400
McKechnie, John.....	Ballinafad, Ont.....	1	100	100
Morrison, Alfred.....	Ashgrove, Ont.....	1	100	10
Morrison, Hugh.....	Ashgrove, Ont.....	5	500	50
Near, Martin L.....	Erin, Ont.....	10	1,000	100
Hanna, William.....	Erin, Ont.....	2	200	200
Murray, George.....	St. Andrews, Scotland.....	5	500	500
Thompson, Elizabeth.....	Ballinafad, Ont.....	15	1,500	1,100
Wait, Christina.....	St. George, Ont.....	10	1,000	1,000
Sager, Sarah.....	St. George, Ont.....	10	1,000	1,000
Appleyard, Thos. E.....	Georgetown, Ont.....	1	100	100
Appleyard, Albert.....	Georgetown, Ont.....	1	100	100
Curry, Eliza R.....	Esquesing, Ont.....	1	100	100
Denny, Jos. H.....	Ballinafad, Ont.....	5	500	50
Kennedy, Paul S.....	Acton, Ont.....	2	200	20
Arkell, Peter.....	Teeswater, Ont.....	1	100	60
Wharton, Miss E.....	Teeswater, Ont.....	3	300	.....
Thomson, Malcolm.....	Walkerton, Ont.....	5	500	500
Allin, Jesse.....	Holbrook, Ont.....	5	500	50
Allin, Hiram.....	Ostrander, Ont.....	5	500	200
Allin, Nellie.....	Ostrander, Ont.....	5	500	200
Clement, Ethel P.....	Burgessville, Ont.....	1	100	50
Topham, John.....	Burgessville, Ont.....	1	100	50
Corless, John G.....	Burgessville, Ont.....	1	100	10



## THE FARMERS' BANK OF CANADA.

## LIST OF SHAREHOLDERS.

Name.	Residence.	No. Shares Subscribed for.	Amount Subscribed.	Amount Paid.
			\$	\$
Burgess, Charles E.	Burgessville, Ont.	1	100	10
Burwell, Matilda.	London, Ont.	6	600	600
Burwell, Edward.	London, Ont.	10	1,000	1,000
Baskett, Sarah.	Ballymote, Ont.	1	100	100
Green, Arthur E.	St. George, Ont.	4	400	280
Kennedy, Thos. W.	Acton West, Ont.	1	100	10
Denny, Margaret.	Ballinafad, Ont.	5	500	50
Watson, John.	Acton West, Ont.	5	500	50
Lindsay, Ninan F.	Acton West, Ont.	5	500	50
Harris, William.	Milton, Ont.	5	500	500
Ainslie, Mathew F.	Drumbo, Ont.	2	200	200
Ainslie, Mary J.	Drumbo, Ont.	2	200	200
Golding, Henry.	Ingersoll, Ont.	10	1,000	1,000
Kinney, Lewis P.	Drumbo, Ont.	4	400	40
Weir, Andrew.	Masonville, Ont.	2	200	20
Appleyard, Albert, sr.	Georgetown, Ont.	5	500	500
Lindsay, Jessie E.	Georgetown, Ont.	1	100	100
Gillson, Thos.	Masonville, Ont.	5	500	500
Monkman, John A.	Toronto, Ont.	6	600	600
Collins, Sophronia.	St. George, Ont.	1	100	100
Coulson, John.	Hornby, Ont.	1	100	100
Stafford, William.	Wallacetown, Ont.	2	200	80
Bobier, Alfred F.	Port Talbot, Ont.	2	200	200
Telford, John.	Wallacetown, Ont.	2	200	200
Barber, Jessie.	Fingal, Ont.	2	200	
Turner, James.	Fingal, Ont.	1	100	10
Fulton, Velma.	Fingal, Ont.	1	100	
Garbutt, Robt. G.	Wallacetown, Ont.	1	100	
Page, William.	Fingal, Ont.	1	100	
Tubby, E. H.	Fingal, Ont.	1	100	100
Edmonds, Geo.	Fingal, Ont.	1	100	
Koehler, Ed.	Tyrconnell, Ont.	1	100	40
Crane, James W.	Wallacetown, Ont.	1	100	
Brush, Herschel D.	Fingal, Ont.	1	100	50
Casey, Thomas.	Fingal, Ont.	1	100	
Cameron, John A.	Wallacetown, Ont.	1	100	10
Stevenson, W. E.	Fingal, Ont.	1	100	
Docker, Anna F.	Wallacetown, Ont.	3	300	300
Barnum, Wm. E.	Dutton, Ont.	1	100	40
Bobier, James.	Wallacetown, Ont.	1	100	100
Clay, Cleve B.	Wallacetown, Ont.	1	100	10
Watkins, James.	Port Talbot, Ont.	1	100	100
Fitch, William.	Port Talbot, Ont.	1	100	100
Burwell, Samuel E.	Fingal, Ont.	2	200	200
Barnes, Martha.	Ash, Ont.	1	100	100
Husband, Geo. E.	Ash, Ont.	10	1,000	100
Horn, Thomas.	Ash, Ont.	1	100	10
Husband, Robt. W.	Ash, Ont.	10	1,000	100
Witham, S. F.	Brantford, Ont.	20	2,000	200
Shaver, Wm. J.	Toronto, Ont.	20	2,000	2,000
Shaver, A. Rolph.	Toronto, Ont.	10	1,000	1,000
Hoover, A. H.	Toronto, Ont.	50	5,000	
Graham, W. A.	Wallacetown, Ont.	1	100	30

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## THE FARMERS BANK OF CANADA.

## LIST OF SHAREHOLDERS.

Name.	Residence.	No. Shares Subscribed for.	Amount Subscribed.	Amount Paid.
			\$	\$
Bobier, R.	Pt. Talbot, Ont.	1	100	100
Dromoyle, H.	Wallacetown, Ont.	1	100	
Bobier, Joseph.	Dutton, Ont.	5	500	500
Heeks, Henry.	Palermo, Ont.	10	1,000	100
Foster, Thomas.	Brantford, Ont.	3	300	60
Hazell, Horace.	Hamilton, Ont.	5	500	50
Irving, W. A.	Tansley, Ont.	5	500	50
Townsend, Josiah.	Terra Cotta, Ont.	1	100	100
Nixon, John F.	Ashgrove, Ont.	2	200	200
McKerlie, Marshall.	Pt. Nelson, Ont.	40	4,000	4,000
Hartman, Chas. H.	Hamilton, Ont.	2	200	20
Gow, Peter.	Wallacetown, Ont.	1	100	30
Bobier, David.	Pt. Talbot, Ont.	2	200	200
Garner, Thomas.	Palermo, Ont.	5	500	50
Burtch, David.	Palermo, Ont.	4	400	400
Burtch, Mary J.	Palermo, Ont.	2	200	200
Dearling, John.	Palermo, Ont.	1	100	10
Kirkpatrick, Wm.	Burgessville, Ont.	1	100	10
Thompson, Annie S.	Ashgrove, Ont.	2	200	200
Morrison, Loretta.	Ashgrove, Ont.	2	200	200
Lindsay, W. J.	Toronto, Ont.	500	50,000	5,000
McKee, Geo.	Wallacetown, Ont.	1	100	100
Blue, Dugald.	Wallacetown, Ont.	1	100	
McGeachy, John A.	Iona, Ont.	4	400	400
Patterson, Lewis.	Palermo, Ont.	3	300	300
Alexander, John.	Palermo, Ont.	8	800	800
Wood, Will S.	Palermo, Ont.	1	100	100
Wilkinson, Geo. H.	Palermo, Ont.	1	100	50
Bennett, W. J.	Dundas, Ont.	5	500	150
McCallum, Dugald.	Adrian, Ont.	2	200	200
Church, Ephraim.	Iona, Ont.	1	100	
Preston, Bert C.	Armada, Ont.	5	500	500
Wettlaufer, J. B. R.	Palermo, Ont.	2	200	20
Brush, Herschel D.	Fingal, Ont.	1	100	60
Bobier, Sarah J.	Pt. Talbot, Ont.	1	100	100
Edmonds, Geo. or Cora or surv	Fingal, Ont.	1	100	
Turner, Frank E.	Bracondale, Ont.	10	1,000	
McCallum, Dugald.	Adrian, Mich.	1	100	100
Taylor, George E.	Paris Station, Ont.	5	500	50
Bobier, Harry.	Pt. Talbot, Ont.	1	100	100
McIntyre, Duncan.	Fingal, Ont.	1	100	100
Anderson, Martha.	Fingal, Ont.	2	200	20
Bobier, A. F.	Pt. Talbot, Ont.	3	300	300
Edmonds, Geo. or Cora.	Fingal, Ont.	3	300	
Casey, Thomas.	Fingal, Ont.	1	100	
McIntyre, Donald.	Boxall, Ont.	2	200	
Mitchell, Thomas.	Ash, Ont.	1	100	10
Newman, Walter T.	Vancouver, B.C.	5	500	50
Burwell, Edward.	London, Ont.	90	9,000	9,000
McIntyre, Colvin A.	Fingal, Ont.	2	200	20
Bobier, Sarah J.	Pt. Talbot, Ont.	1	100	100
Strong, George.	Wallacetown, Ont.	1	100	10
Bobier, Hattie.	Pt. Talbot, Ont.	5	500	500

## THE FARMERS' BANK OF CANADA.

## LIST OF SHAREHOLDERS.

Name.	Residence.	No. Shares Subscribed for.	Amount Subscribed.	Amount Paid.
			\$	\$
Davison, Mathew.....	Flint, Mich.....	50	5,000	.....
Smith, Flint P.....	Flint, Mich.....	50	5,000	.....
Cook, Edward.....	Leamington, Ont.....	3	300	30
Cook, Richard.....	Leamington, Ont.....	2	200	20
Walker, Peter M.....	Milton, Ont.....	1	100	.....
Stewart, Neil.....	Milton, Ont.....	25	2,500	.....
Murray, James.....	Mansewood, Ont.....	25	2,500	.....
Hirst, Edward.....	Campbellville, Ont.....	10	1,000	1,000
Cunningham, Lizzie.....	Hornby, Ont.....	3	300	300
Coulson, Maggie.....	Hornby, Ont.....	1	100	100
Elseley, Charles A.....	Campbellville, Ont.....	5	500	250
Menzie, R. L.....	Kelso, Ont.....	1	100	100
Menzie, Wm.....	Kelso, Ont.....	1	100	50
Weir, Eliza A.....	Kelso, Ont.....	5	500	500
Cairns, Samuel.....	Campbellville, Ont.....	2	200	200
Miller, John.....	Leamington, Ont.....	5	500	500
Sprowl, Mrs. Wm.....	Acton, Ont.....	3	300	300
Sprowl, Wm.....	Acton, Ont.....	3	300	300
Hanley, John.....	Milton, Ont.....	1	100	100
Honeywill, E. H.....	Mallinafad, Ont.....	25	2,500	2,500
McClure, Samuel.....	Glenwilliams, Ont.....	5	500	225
Stair, Fred. W.....	Toronto, Ont.....	100	10,000	1,000
Bastedo, Ida A.....	Milton, Ont.....	5	500	50
Haist, Aaron Y.....	Stratford, Ont.....	4	400	400
Ford, James.....	Omagh, Ont.....	2	200	20
Snelgrove, E. W.....	Brighton, Ont.....	10	1,000	1,000
Symons, W. L.....	Toronto, Ont.....	10	1,000	100
Patterson, Earnest.....	Palermo, Ont.....	1	100	25
Beaty, Ella M.....	Milton, Ont.....	2	200	20
Bobier, Jos. or Jane.....	Dutton, Ont.....	5	500	500
Dewar, John.....	Fingal, Ont.....	1	100	.....
McCurdy, Robert.....	Hornby, Ont.....	1	100	100
Brill, S. R.....	Teeswater, Ont.....	2	200	200
Davidson, J. A.....	Milton, Ont.....	1	100	.....
Campbell, A.....	Mountsberg, Ont.....	2	200	50
Beattie, M.....	Campbellville, Ont.....	5	500	.....
Nesbitt, William B.....	Toronto, Ont.....	100	10,000	3,000
Lown, A. S.....	Toronto, Ont.....	1	100	10
Hunter, W. H.....	Toronto, Ont.....	1	100	10
Macorquodale, D. S.....	Toronto, Ont.....	1	100	.....
Wood, W. R.....	Toronto, Ont.....	1	100	10
Macorquodale, B. E.....	Toronto, Ont.....	1	100	.....
Macorquodale, F. D.....	Toronto, Ont.....	1	100	.....
Parmenter, L. S.....	Flushing, N. Y.....	1	100	30
Fitzgibbon, J. G.....	Toronto, Ont.....	1	100	.....
Latch, Emma.....	Toronto, Ont.....	8	800	800
Wilson, Maggie E.....	Toronto, Ont.....	5	500	500
Gallagher, James.....	Toronto, Ont.....	1	100	10
Thomas, A. Wm.....	Toronto, Ont.....	10	1,000	.....
Luxton, A. G. H.....	Milton, Ont.....	10	1,000	.....
Bradley, A. B.....	Georgetown, Ont.....	10	1,000	.....
Linton, Adam.....	Guelph, Ont.....	10	1,000	100
Richardson, George.....	Toronto, Ont.....	1	100	10
Mitchell, J. W.....	Toronto, Ont.....	1	100	.....
Gilchrist, John.....	Toronto, Ont.....	30	3,000	3,000

N.B.—Of the foregoing the following were received subsequent to October 22, 1906.



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Name.	Residence.	No. Shares	Amount	Amount Paid.
			\$	\$
Latch, Emma.....	Toronto, Ont.....	8	800	800
Linton, Adam.....	Guelph, Ont.....	10	1,000	100
Wilson, Maggie E.....	Toronto, Ont.....	5	500	500
Gallagher, James.....	Toronto, Ont.....	1	100	10
Thomas, A. W.....	Toronto, Ont.....	10	1,000	
Richardson, George.....	Toronto, Ont.....	1	100	10
		35	3,500	1,420

The foregoing is certified to be a true copy of the share list of the Farmers' Bank of Canada.

W. R. TRAVERS,

*General Manager.*

COPY

'E' CANADA GAZETTE.

THE FARMERS' BANK OF CANADA.

To the subscribers of the capital stock of the Farmers' Bank of Canada:—

Public notice is hereby given that a meeting of the subscribers to the capital stock of the Farmers' Bank of Canada will be held on Monday, the twenty-sixth day of November, 1906, at ten o'clock in the forenoon, at Room No. 103, Stair Building, corner Bay and Adelaide streets, in the City of Toronto, in the Province of Ontario.

The business of the meeting will be:—

To determine the day on which the annual general meeting of the bank is to be held.

To elect such number of directors duly qualified under the Bank Act as the subscribers may think necessary, who shall hold office until the annual general meeting of the year next succeeding their election.

To fix the quorum for a meeting of the directors, which shall be not less than three.

To fix the directors' qualifications subject to the provisions of the Bank Act.

To fix the method of filling vacancies in the board of directors whenever the same occur during each year.

To fix the time and proceedings for the election of the directors in case of the failure of any election on the day appointed for it.

To determine when to close the stock books for subscription of the bank's stock by the public at par.

To prescribe the record to be kept of proxies and the time not exceeding thirty days within which proxies must be produced and recorded prior to any subsequent meeting in order to enable the holder to vote thereat.

And to regulate such other matters by by-law as the shareholders may regulate pursuant to the terms of section 18 of the Bank Act.

By order of the provisional directors.

W. R. TRAVERS,  
*Provisional General Manager.*

C. H. SMITH,

*Secretary of the Provisional Board of the Farmers' Bank of Canada.*

Dated at Toronto, 18th October, 1906.

In the matter of The Bank Act and amendments and of the Farmers' Bank of Canada. This is Exhibit 'F' to the declaration of W. R. Travers, declared before me this 27th day of November, 1906.

W. H. HUNTER,  
*A Com., &c.*

THE FARMERS' BANK OF CANADA.

To the Subscribers of the Capital Stock of The Farmers' Bank of Canada.

Public Notice is hereby given that a meeting of the subscribers to the Capital stock of the Farmers' Bank of Canada, will be held on Monday, the Twenty-sixth day of November, 1906, at ten o'clock in the forenoon, at Room No. 103, Stair Building, corner Bay and Adelaide streets, in the city of Toronto, in the Province of Ontario. The business of the meeting will be: To determine the day on which the annual general meeting of the Bank is to be held; to elect such number of directors duly qualified under the Bank Act as the subscribers may think necessary, who shall hold office until the annual general meeting of the year next succeeding their election; to fix the quorum for a meeting of the directors, which shall be not less than three; to fix the directors' qualifications, subject to the provisions of the Bank Act; to fix the method of filling vacancies in the Board of Directors whenever the same occur during each year; to fix the time and proceedings for the election of directors in case of the failure of any election on the day appointed for it; to determine when to close the stock books for subscription of the bank's stock by the public at par; to prescribe the record to be kept of proxies and the time, not exceeding thirty days, within which proxies must be produced and recorded prior to any subsequent meeting in order to enable the holder to vote thereat; and to regulate such other matters by by-law as the shareholders may regulate, pursuant to the terms of section 18 of the Bank Act.

By order of the Provisional Directors.

W. R. TRAVERS,  
*Provisional General Manager.*

C. H. SMITH,

*Secretary of Provisional Board of Directors, Farmers' Bank of Canada.*

Dated at TORONTO, October 23, 1906.

FINANCE DEPARTMENT, OTTAWA, CANADA,

28th November, 1906.

E. L. NEWCOMBE, Esq., K.C.,  
Deputy Minister of Justice,  
Ottawa.

DEAR SIR,—I beg to inclose herewith a file of papers being an application from the Farmers' Bank of Canada for a certificate to commence business under section 13-17 of the Bank Act.

Kindly advise me if on the papers submitted such a certificate may legally issue.

T. C. BOVILLE,  
*Deputy Minister of Finance.*

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DEPARTMENT OF JUSTICE OF CANADA,

OTTAWA, 28th November, 1906.

The Deputy Minister of Finance,  
Ottawa.

SIR,—I have the honour to acknowledge receipt of your letter of the 28th instant, and of the inclosed papers, being the application from the Farmers' Bank of Canada for a certificate to commence business, under section 13-17 of the Bank Act, and papers in support thereof.

You ask me to advise you if on the papers submitted such certificate may legally issue.

In reply, I beg to state that the statements in the statutory declaration of Mr. Walter R. Travers are sufficient, if they are accepted, to show compliance with the statutory provisions, and that the evidence thus afforded is such as the Treasury Board may lawfully accept under the Act, and thereupon issue to the bank a certificate under section 14 of the Act.

Papers returned herewith.

E. L. NEWCOMBE,  
*Deputy Minister of Justice.*

MINISTER OF FINANCE, CANADA,

OTTAWA, November 30th, 1906.

W. R. TRAVERS, Esq.,

General Manager of the Farmers' Bank of Canada,  
Russell House, Ottawa.

DEAR SIR,—I regret that owing to pressing engagements yesterday, arising out of the Budget, I was unable to meet you to consider your application for the issue of a certificate to authorize the Farmers' Bank of Canada to commence business. I shall be glad to see you to-day, at my office, at any time before one o'clock if you can call. Or I might be able to see you later, between four and five, at the House of Commons, if that will be more convenient.

There is a phase of the matter which I should like to bring to your notice so that you may consider it at once. It has been represented to us that in some previous instances where an application was in all respects apparently regular, there was actually an evasion of the intention of the Bank Act in relation to the paid-up capital. We have been told that in some cases the subscribers did not actually pay in cash but gave notes to the provisional directors which were used to raise the money. On account of information of this kind, which has reached us in relation to a previous case, we deem it proper to scan very closely every application for a certificate which comes to us. I shall be glad to have an assurance that nothing of the kind has taken place in relation to the subscriptions for the Farmers' Bank, but that the amounts set forth in the application as having been paid up have in every case been bona fide cash payments.

W. S. FIELDING,  
*Minister of Finance.*

OTTAWA, November 30, 1906.

The Hon. W. S. Fielding,

Minister of Finance, Ottawa, Ont.

DEAR SIR,—In reply to your letter of the 30th of November, I have to say that in the case of the Farmers' Bank of Canada, the provisional directors did not raise



the money in the way mentioned by you. You will find the statement put in by me absolutely correct as to the amount of stock subscribed and the amount paid up.

W. R. TRAVERS,  
*General Manager, Farmers' Bank of Canada.*

EXTRACT from the minutes of a meeting of the Honourable the Treasury Board, held at Ottawa, on the thirtieth day of November, 1906.

*Treasury Board.*—The Board had under consideration an application made by the Farmers' Bank of Canada under the provisions of the Bank Act for the issue by the Treasury Board of a certificate permitting the said bank to issue notes and commence the business of banking.

It having been shown to the satisfaction of the Board that all the requirements of section 15 of the said Act have been complied with the Board authorize the issue of the certificate applied for.

T. C. BOVILLE,  
*Secretary.*

TREASURY BOARD, OTTAWA, November 30, 1906.

CERTIFICATE.

This is to certify that the Treasury Board, at a meeting held on the thirtieth day of November, A.D., 1906, authorized the issue of a certificate under the provisions of the Bank Act permitting the Farmers' Bank of Canada to issue notes and commence the business of banking, and this certificate is hereby issued in accordance with such authority and for the purposes above mentioned.

Dated at Ottawa, this thirtieth day of November, A.D., 1906.

T. C. BOVILLE,  
*Secretary of the Treasury Board.*

FINANCE DEPARTMENT,

OTTAWA, CANADA, 30th November, 1906.

W. R. TRAVERS, Esq.,  
General Manager,  
Farmers' Bank of Canada,  
Toronto.

SIR,—Referring to your letter of the 27th instant to the address of the Deputy Minister of Finance applying for the certificate of the Treasury Board entitling the Farmers' Bank of Canada to commence the business of banking, I beg to hand you herewith a certificate issued under the authority of the Treasury Board, in accordance with the provisions of the Bank Act, permitting the Farmers' Bank of Canada to issue notes and commence the business of banking.

Having reference to the deposit of \$250,000 paid to the Minister of Finance and Receiver General under section 13 of the Bank Act, I beg to hand you herewith Finance Department cheque on the Bank of Montreal, Ottawa, in favour of the Farmers' Bank of Canada for \$245,000.

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The balance of \$5,000 is retained as a deposit in 'The Bank Circulation Redemption Fund' in accordance with the provisions of sub-section 3 of section 54 of the Bank Act.

T. C. BOVILLE,  
*Deputy Minister of Finance.*

30th November, 1906.

Received from the Minister of Finance and the Receiver General cheque for the sum of two hundred and forty-five thousand dollars payable to the order of the Farmers' Bank of Canada in accordance with section 17 of the Bank Act.

W. R. TRAVERS,  
*General Manager, Farmers' Bank of Canada.*

CANADIAN BANKERS' ASSOCIATION, INCORPORATED 1900,

MONTREAL, November 30, 1906.

T. C. BOVILLE, Esq.,  
Deputy Minister of Finance,  
Ottawa.

*Farmers' Bank of Canada.*

DEAR SIR,—In connection with the application of the Farmers' Bank of Canada for the usual certificate from the Treasury Board, I have reason to believe that the money lodged, or to be lodged, at Ottawa as stock subscriptions, cannot be regarded as paid-up capital, and that a large proportion of the amount necessary to the obtaining of a certificate is a loan made upon the promise of its payment when returned by your Department.

Permit me to request that, if only for the protection of the public, the Treasury Board will exercise its right to refuse to issue a certificate if it thinks best so to do, until a thorough investigation has been made into the circumstances stated herein.

E. S. CLOUSTON,  
*President.*

FINANCE DEPARTMENT, OTTAWA, CANADA,

December 3, 1906.

E. S. CLOUSTON, Esq.,  
President Canadian Bankers' Association,  
Montreal, P.Q.

Dear Mr. CLOUSTON,—I beg to acknowledge the receipt of your letter of the 30th ultimo, respecting the Farmers' Bank of Canada. I note what you state with regard to the money paid in under section 13 of the Bank Act.

In view of the published reports in the newspapers, of some litigation in connection with the subscriptions to the capital of this bank, the matter has had the careful attention of the Department, and some time ago the general manager of the bank was communicated with to the effect that when applying for the certificate to commence business, in addition to the list of subscriptions to the extent of a half million required by the Bank Act, the statement should contain also the actual amount of cash paid up by each subscriber on his subscription. On the 29th ultimo application, in due form, was made by the bank for the certificate permitting it to commence the business of banking. The application was accompanied by the usual

documents and also by a list of the subscriptions of cash paid in by each subscriber. The list itself covers over 500 names and nothing therein appeared calling for any particular comment. From the statutory declaration of the general manager I quote the following paragraphs:—

4. On the twenty-third day of October, 1906, there had been actually bona fide subscribed five thousand seven hundred and fifty-seven shares of the capital stock of the Farmers' Bank of Canada, and I have had personal knowledge of the applications and subscriptions, and each and all of the said subscriptions is and are on the printed form of application—a copy of which is now produced and marked Exhibit 'C,' to this my declaration, and that the said subscription appeared on the stock books of the said bank, and that a sum beyond \$250,000 thereof in cash has been actually paid in by the subscribers of the same.

5. Now shown to me and marked Exhibit 'D' to this my declaration is a list of the subscribers of the capital stock of the said bank correctly setting forth as to each subscription the name of the subscriber, his address, the number of shares subscribed for by him, the amount of such shares and the amount paid in thereon. Each of the said subscriptions is a bona fide subscription to the capital stock of the said bank.

I previously had some conversation with Mr. Fielding, who was very busy in connection with the preparation of the Budget speech, with regard to this application. But on Friday last, the day after the delivery of the Budget speech, Mr. Travers, the general manager, had an interview with him. In the course of this interview that gentleman gave a most positive assurance that 'not a dollar' of the amount deposited had been borrowed. For the purpose of record Mr. Fielding wrote Mr. Travers a letter, of which I inclose a copy, asking for the assurance that the amounts set forth in the application as having been paid in were in every case bona fide cash payments. I inclose a copy of Mr. Travers' reply.

Under these circumstances there did not seem to be any warrant for the withholding of a certificate under section 14 of the Act, accordingly, a certificate was issued on the 30th ultimo.

T. C. BOVILLE,

*Deputy Minister of Finance.*

THE FARMERS' BANK OF CANADA,

MILTON, April 17, 1907.

T. C. BOVILLE, Esq.,

Deputy Minister of Finance,  
Ottawa.

DEAR SIR,—Will you kindly give me your opinion as to the following: Our general manager sends to the different branches lists of notes given in payment of our capital stock. These notes he makes the managers put through as discounts, crediting the amount to H.O. This is figured in the government return as paid up capital and circulation issued to that amount. If I read the Bank Act correctly, section 76, he is asking us to do what is not right. As I do not wish to do anything contrary to the law I should be much obliged if you give me the ruling on it. With many apologies for troubling you.

G. VANKOUGHNET,

*Manager.*

P.S.—When answering please address to 68 Howard avenue, Toronto, and oblige.



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FINANCE DEPARTMENT,

OTTAWA, May 1, 1907.

G. VANKOUGHNET, Esq.,

68 Howard Avenue,  
Toronto.

DEAR SIR,—I beg to acknowledge receipt of your letter of the 17th ultimo.

I must apologize for the delay in replying. Parliamentary business at this time in the session takes precedence over other duties.

While it is not deemed expedient to enter into correspondence at this stage, the matter referred to by you is of sufficient importance to warrant further inquiry. This will shortly be made. I should like to have a copy of any of the notes.

T. C. BOVILLE,

*Deputy Minister of Finance.*

FINANCE DEPARTMENT,

OTTAWA, May 2, 1907.

W. R. TRAVERS,

General Manager, Farmers' Bank of Canada,  
Toronto, Ont.

SIR,—I am directed by the Honourable the Minister of Finance to call for a special return of your bank showing:—

1. What portion, if any, of the \$375,473 paid up capital of the bank, as per return of liabilities and assets of March 30, 1907, is represented by promissory notes or other obligations of shareholders or the proceeds of the same of which the bank is the holder or is liable thereon.

2. The names and holdings of stock shareholders, if any, with particulars of such notes or obligations now current.

In this connection let me draw your attention to sub-sections 2 and 3 of section 113 of the Bank Act. I should be very much obliged to have this information at your very earliest convenience.

T. C. BOVILLE,

*Deputy Minister of Finance.*

THE FARMERS' BANK OF CANADA,

MILTON, May 3, 1907.

T. C. BOVILLE, Esq.,

Deputy Minister of Finance,  
Ottawa.

DEAR SIR,—I have received your letter of 1st instant and inclose as requested one of the notes which I referred to in my letter to you of 17th ult.; when we

3 GEORGE V., A. 1913

renewed these notes we dated them 2nd Jany., '07, or later, and made them payable at this office.

The amount under discount at this office 30th April was about \$111,885.

G. VANKOUGHNET.

Address 68 Howard avenue, Toronto, when replying.

Due June 30, '07.

TORONTO, June 27, 1906.

\$4,500.00.

Twelve months after date I promise to pay to the order of the Provisional Directors of

The Farmers Bank of Canada

Forty-five hundred .....Dollars

at the office of the Farmers' Bank of Canada, Toronto, for value received.

.....46

Endorsement as follows:—

Pay to the order of W. R. Travers,  
John Ferguson,  
Alex. Fraser,  
Jas. Gallagher,  
A. L. Lown,  
John Watson,  
Without recourse.  
per W. R. Travers,  
*Attorney.*

W. R. TRAVERS,

THE FARMERS' BANK OF CANADA,

TORONTO, May 7, 1907.

T. C. BOVILLE, Esq.,  
Deputy Minister of Finance,  
Ottawa, Ontario.

DEAR SIR,—I beg to acknowledge receipt of your favour of the 2nd calling for a special return from this bank, which will have our careful attention in a day or two. The president is out of the city, but I expect him back this week.

W. R. TRAVERS,  
*General Manager.*

THE FARMERS' BANK OF CANADA,

TORONTO, May 11, 1907.

T. C. BOVILLE, Esq.,  
Deputy Minister of Finance,  
Ottawa, Ontario.

DEAR SIR,—I have the honour to inclose herewith return of the liabilities and assets of this bank to the 30th of April last and also the special return asked for in your letter of May 2.

W. R. TRAVERS,  
*General Manager.*

SESSIONAL PAPER No. 153a

FINANCE DEPARTMENT,

OTTAWA, December 3, 1908.

Sir EDWARD CLOUSTON,

President Canadian Bankers' Association,  
Montreal, P.Q.

DEAR SIR EDWARD CLOUSTON,—Mr. Knight telephoned me to-day with regard to the Farmers' Bank and a reported proposed transaction in connection with the sale of a large amount of stock. I have examined the bank's returns for some months past and I find in March last that the subscribed capital of the Farmers' Bank increased from \$638,700 in February to \$1,000,000 in March. The paid up capital from that time until the present has increased, but not very materially.

In view of Mr. Knight's message I thought it well, under section 113 of the Bank Act, to call for a special return showing the names and addresses of the new subscribers, the amounts subscribed and the amounts paid in on account thereof to date; also information with regard to any transfers which have taken place between that time and the present. This information may be of interest and of use to the department, and, so far as I can ascertain from the Bank Act, is as far as I have any authority to go.

T. C. BOVILLE,

*Deputy Minister of Finance.**Telegram.*

OTTAWA, December 3, 1908.

Sir EDWARD CLOUSTON,

Bank of Montreal,  
Montreal.

Referring to Knight's message, special return called for respecting increase in subscribed stock March last.

T. C. BOVILLE.

FINANCE DEPARTMENT,

OTTAWA, December 3, 1908.

W. R. TRAVERS, Esq.,

General Manager, Farmers' Bank of Canada,  
Toronto.

DEAR SIR,—For the Minister of Finance I beg leave to ask you to furnish a special return under section 113 of the Bank Act, such return to state:—

(a) Names and addresses of subscribers to capital stock of the Farmers' Bank of Canada whereby the subscribed capital stock of the bank was increased from \$638,700 (the amount indicated by the monthly return of the bank in February, 1908) to \$1,000,000 (the amount indicated by the monthly return for March, 1908), together with the number of shares subscribed for by the respective subscribers and the amounts paid in in cash by each on account thereof to this date.

(b) Names and addresses of any and all transferees of any and all shares referred to in (a) together with the number of shares held by such transferees.

T. C. BOVILLE,

*Deputy Minister of Finance.*



*Telegram.*

MONTREAL, Que., December 3, 1908.

T. C. BOVILLE,

Deputy Minister of Finance,  
Ottawa, Ont.

Would suggest asking party named to telegraph exact figures of paid-up capital for thirtieth November.

JOHN KNIGHT.

*Telegram.*

OTTAWA, Dec. 4, 1908.

W. R. TRAVERS, General Manager, Farmers' Bank, Toronto.

Referring my letter of yesterday wire me exact figures of subscribed and paid-up capital for thirtieth November.

T. C. BOVILLE.

*Telegram.*

TORONTO, Ont., Dec. 4, 1908.

T. C. BOVILLE,

Deputy Minister of Finance,  
Ottawa.

Subscribed capital one million dollars; paid-up five hundred and forty-one thousand eight hundred and eighty-one dollars.

W. R. TRAVERS.

*Telegram.*

OTTAWA, Dec. 4, 1908.

JOHN KNIGHT,

Secretary, Canadian Bankers' Association,  
Montreal.

Referring to your message received this morning exact figures for thirtieth November are five hundred and forty-one thousand eight hundred and eighty-one dollars.

HENRY T. ROSS.

CANADIAN BANKERS' ASSOCIATION,

MONTREAL, December 4, 1908.

T. C. BOVILLE, Esq.,

Deputy Minister of Finance,  
Ottawa.

*Farmers' Bank of Canada.*

Dear Mr. BOVILLE,—I am in receipt of your letter of 3rd inst. In transferring you, by 'phone, to Mr. Stavert, I was actuated by a desire to let him hear directly

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from you the intentions of your department. He is frequently in Toronto, is a close student of affairs of interest to the united banks, and has rendered valuable service to the Association.

JOHN KNIGHT,

FINANCE DEPARTMENT,

OTTAWA, Dec. 5, 1908.

JOHN KNIGHT, Esq.,  
Secretary, Canadian Bankers' Association,  
Montreal, P.Q:

Dear Mr. KNIGHT,—I have your letter respecting the Farmers' Bank.

At the suggestion of yourself and Mr. Stavert I telegraphed the Farmers' Bank, and of the information resulting from that telegram you are now in possession. If there are any developments which you think should be brought to my notice, I shall be very glad to hear from you.

T. C. BOVILLE,  
*Deputy Minister of Finance.*

THE FARMERS' BANK OF CANADA,

TORONTO, December 4, 1908.

T. C. BOVILLE, Esq.,  
Deputy Minister of Finance,  
Ottawa.

DEAR SIR,—I received your telegram of to-day and wired as follows: 'Subscribed Capital \$1,000,000, Paid-up Capital \$541,881.

This request strikes me as being rather strange considering that our statement to the 30th of November would be mailed in a few days. It must really be that some enemies of this bank are bringing some influence to bear upon the Department to try to injure this bank. Permit me to say that our affairs are in as good shape, or perhaps better for the size of the bank, than any other in Canada.

Should the public become aware that the department was asking for special statements from time to time, there being no earthly reason for them, serious trouble could not but ensue to this bank, and those to blame would have to accept the responsibility.

W. R. TRAVERS,  
*General Manager.*

THE FARMERS' BANK OF CANADA,

TORONTO, December 12, 1908.

T. C. BOVILLE, Esq.,  
Deputy Minister of Finance,  
Ottawa.

DEAR SIR,—In reply to yours of the 3rd, I have the honour to hand you herewith the special statement called for therein, and also the Return of the Liabilities and Assets of this bank to the 30th of November.

W. R. TRAVERS,  
*General Manager.*

THE FARMERS' BANK OF CANADA.

*Statement under Section 113, Bank Act.*

HORACE CHEVRIER }  
JOHN T. HUGGARD } Trustees, The Continental Security Co., Winnipeg.  
J. F. LANGAN }

Agreed to take either by allotment or transfer 5,100 shares, \$510,000, which was made up as follows:—

	Shares	
Unsubscribed capital by allotment..	3,613	\$361,300
Subscriptions cancelled by Board under Sec. 37 of the Bank Act, upon which no payments were made, and allotted.. . . . .	774	77,400
Total by allotment.. . . .	4,387	\$438,700
By transfer from various shareholders	713	71,300
	5,100	\$510,000

These have since been transferred  
as follows:

John Tevis, Louisville, Ky... .	1,120	\$112,000	upon which is paid	\$112,000
Melville D. Chapman, New York	30	3,000	upon which is paid	3,000
“ “ (In trust)..	3,850	385,000		
W. R. Travers . . . . .	100	10,000		
	5,100	\$510,000		\$115,000

We declare that the foregoing return is made up from the books of the bank, and that to the best of our knowledge and belief it is correct.

J. FITZGIBBON,  
*Chief Accountant.*

W. R. TRAVERS,  
*General Manager.*

JAMES MUNRO,  
*President.*

Toronto, December 12, 1908.





SPECIAL RETURN—THE FARMERS' BANK OF CANADA.

Called for by the Honourable Minister of Finance in letter of May 2, 1907.

1. The portion of the \$375,473 paid up capital of the Bank, as per Return of March 30, 1907, represented by Promissory Notes of the Shareholders, held by the Bank, amounts to \$59,110.
2. The following is a list of the notes:—

Name.	Address.	Occupation.	No. Shares.	Amount.	Amount Note.	Date.	Payable.	Due Date.
Andrews, J. W.	Milton.	Farmer	2	\$ 200 00	\$ 180 00	Jan. 2.	On June 1.	June 4
Alderson, Thomas.	"	"	5	500 00	450 00	" 2.	" May 26.	May 29
Brown, R. L.	Georgetown.	"	50	5,000 00	4,500 00	Feb. 27.	4 months.	June 30
Bell, G. A.	Lowville.	"	7	700 00	630 00	" 28.	On June 2.	" 5
Bastedo, Ida A.	Milton.	M. woman.	5	500 00	450 00	Jan. 2.	" Dec. 1.	Dec. 4
Bennett, D. H.	Zimmerman.	Farmer	10	1,000 00	675 00	" 2.	" Apr. 16.	Apr. 19
Bridgman, B.	"	"	5	500 00	360 00	" 2.	" June 1.	June 4
Bunt, Rev. W. T.	Springford.	Clergyman.	1	100 00	60 00	" 2.	6 months.	July 5
Bunt, Rev. W. T.	"	"	1	100 00	80 00	" 2.	" 12	" 5
Bingham, J.	Georgetown.	Farmer	1	100 00	90 00	" 2.	" 7	Aug. 5
Campbell, D.	Balinafad.	"	3	300 00	270 00	" 2.	" 6	July 5
Campbell, J.	Glenwilliams.	"	3	300 00	270 00	" 2.	" 6	" 11
Clement, E.	Burgessville.	Book-keeper.	1	100 00	50 00	" 2.	" 6	" 5
Clement, M.	Milton.	Sheriff.	5	500 00	450 00	" 2.	On July 28.	" 31
Coulson, W. J.	Kilbride.	Farmer	5	500 00	450 00	" 2.	" " 1.	" 4
Coulson, John.	"	"	25	2,500 00	2,050 00	" 2.	" " 1.	" 4
Downs, E. W.	Drumquin.	"	25	2,500 00	1,850 00	" 2.	" June 16.	June 19
Downs, A. J.	"	"	25	2,500 00	2,250 00	" 2.	" May 1.	May 4
Darling, R. A.	Mansewood.	"	5	500 00	450 00	" 2.	" Aug. 1.	Aug. 4
Eaton, A.	Mt. Nemo.	"	100	10,000 00	2,500 00	Mar. 31.	" July 11.	July 14
Ford, J. A.	Omagh.	"	5	500 00	450 00	Jan. 2.	" May 10.	May 13
Ford, J. F.	"	"	5	500 00	450 00	Jan. 2.	" June 3.	June 6
Ford, E.	"	"	5	500 00	450 00	Mar. 13.	" 15.	" 18
Ford, J.	Boyne.	"	25	2,500 00	2,250 00	Jan. 2.	" May 17.	May 20
Foster.	Lowville.	"	15	1,500 00	1,350 00	Jan. 2.	" June 8.	June 11
Fox, R. W.	Omagh.	"	25	2,500 00	2,250 00	" 2.	" 15.	" 18
Galloway, C. E.	Milton.	Drover.	5	500 00	450 00	" 2.	" May 25.	May 28
Gunby, B.	Kilbride.	Farmer	50	5,000 00	950 00	Mar. 8.	" July 1.	July 4
Haseltine, William.	Rothsay.	"	10	1,000 00	700 00	" 12.	6 months.	Sept. 15
Hume, John.	Scotch Block.	"	5	500 00	450 00	Feb. 27.	On June 2.	June 5

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Name.	Address.	Occupation.	No. Shares.	Amount.	Amount Note.	Date.	Payable.	Due Date.
Husband, G. E.	Ash.	Farmer.	10	\$ 1,000 00	\$ 900 00	Jan. 2	On Apr. 16.	Apr. 19
Husband, R. W.	"	"	10	1,000 00	900 00	" 2	" 10.	" 13
Heeks, Henry	Palermo.	"	10	1,000 00	900 00	" 2	" 10.	6 " 13
Irving, John.	Milton.	Grain buyer.	5	500 00	450 00	" 2	" May 9.	May 12
Joyce, C.	Mansewood.	Farmer.	5	500 00	450 00	Jan. 3	" Aug. 1.	Aug. 4
Kennedy, W. N.	Hornby.	"	5	500 00	250 00	" 2	" Aug. 28.	May 31
Kennedy, G. A.	Milton.	"	10	1,000 00	900 00	" 2	" July 1.	July 4
Ker, John.	"	"	50	5,000 00	2,000 00	Mar. 27	" May 1.	May 4
Kirkpatrick, W.	Burgessville.	"	1	100 00	90 00	Jan. 2	6 months.	July 5
Morrison, A.	Ashgrove.	"	1	100 00	90 00	" 2	On Aug. 28.	Aug. 31
Morrison, H.	"	"	5	500 00	450 00	" 2	" July 23.	July 26
McGregor, C. D.	Milton.	"	5	500 00	350 00	" 2	" June 4.	June 7
McCaun, E. Jr.	Omagh.	"	10	1,000 00	900 00	" 2	" July 30.	Aug. 2
McKinnon, B. P.	Finch.	"	10	1,000 00	500 00	Mar. 21	6 months.	Sept. 24
Panton, William.	Milton.	Publisher.	10	1,000 00	500 00	Jan. 7	3 "	Apr. 10
Patterson, E.	Palermo.	Farmer.	1	100 00	75 00	" 2	On June 8.	June 11
Peddle, J. C.	Milton.	"	5	500 00	250 00	" 2	" 9.	" 12
Powell, H. H.	Lowville.	"	30	3,000 00	1,350 00	" 2	" May 5.	May 8
Ratz, John.	Khiva.	Lumberman.	10	1,000 00	300 00	Mar. 1	2 months.	May 4
Richardson, T. W.	Glen Williams.	Farmer.	10	1,000 00	900 00	Jan. 2	" 8	Sept. 5
Scott, W. N.	Milton.	"	50	5,000 00	3,500 00	Mar. 27	On May 4.	May 7
Scott, Mary M.	"	Spinster.	30	3,000 00	2,900 00	Jan. 2	" June 9.	June 11
Sinclair, W. G.	Zimmerman.	Farmer.	100	10,000 00	3,450 00	" 21	" 15.	18
Sanders, W. H.	Tillsonburg.	"	5	500 00	250 00	" 2	6 months.	July 5
Starrett, M. J.	Glen Williams.	"	1	100 00	90 00	" 9.	" 6 "	" 12
Thompson, Agnes.	Terra Cotta.	"	14	1,400 00	300 00	Mar. 20	" 4	" 23
			.....	92,700 00	59,110 00			

We declare that the foregoing return is made up from the books of the Bank, and that to the best of our knowledge and belief it is correct.

W. BEATTIE NESBITT, *President.*

W. R. TRAVERS, *General Manager.*

I declare that the above return has been prepared under my directions and is correct according to the books of the Bank.  
 TORONTO, ONT., this 10th day of May, 1907.

J. FITZGIBBON, *Chief Accountant.*



## FINANCE DEPARTMENT,

OTTAWA, December 15, 1908.

W. R. TRAVERS, Esq.,  
General Manager,  
Farmers' Bank of Canada,  
Toronto, Ont.

DEAR SIR,—I beg to acknowledge receipt of yours of the 12th instant, inclosing special return pursuant to the request of the Deputy Minister of date of the 3rd instant.

HENRY T. ROSS,

*Assistant Deputy Minister.*

CANADIAN BANKERS' ASSOCIATION,

SECRETARY-TREASURER OFFICE,

Bank of Montreal Building.

MONTREAL, December 7, 1909.

Hon. W. S. FIELDING,  
Minister of Finance,  
Ottawa.

DEAR SIR,—I am requested by the President of this Association to inform you that a deposit receipt issued by the Farmers' Bank of Canada in its own favour for one hundred to one hundred and fifty thousand dollars, made payable in March next, is being offered for sale in New York, and, in fact, was submitted yesterday with a request for an advance thereon to the New York agents of the Royal Bank of Canada. I am reporting this fact to you believing you will deem it necessary to ask for an immediate explanation and to call for special returns from the bank in question.

JOHN KNIGHT,

*Secretary.**Telegram.*

MONTREAL, Dec. 21, 1909.

T. C. BOVLILE,  
Department of Finance,  
Ottawa.

Referring to associated letter of seventh instant, can you inform Vice-President Burn result of action?

JOHN KNIGHT.

FINANCE DEPARTMENT,

OTTAWA, December 2, 1909.

JOHN KNIGHT, Esq.,  
Secretary, Canadian Bankers' Association,  
Montreal, P.Q.

DEAR SIR,—I have your telegram of yesterday to which I did not reply inasmuch as I had several conversations with Mr. Burn on the subject of it.

T. C. BOVLILE,  
*Deputy Minister of Finance.*

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## FINANCE DEPARTMENT,

OTTAWA, CANADA, December 23, 1909.

W. R. TRAVERS, Esq.,  
General Manager, Farmers' Bank of Canada,  
Toronto, Ont.

DEAR SIR,—I have been examining the Bank returns for November last, especially with regard to the reserve held by the Banks against immediate liabilities.

The amount of cash reserve held by the whole of the Chartered Banks is reported on that date as \$103,808,457, of which \$31,797,856 is specie and \$71,510,601 Dominion notes, or a little over 12 per cent against the amount of notes in circulation, and the deposits by the public payable on demand and the deposits by the public payable after notice. The total amount of the liabilities of all the Banks is reported as \$968,603,603. The total amount of specie and Dominion Notes held on the 30th November represents something over 10 per cent.

In analysing these figures in the case of individual banks I find that in your case the proportion of cash reserve to immediate liabilities to the public and also to the total liabilities is something over 2 per cent.

It seems to the department that a cash reserve of between 2 and 3 per cent to immediate liabilities totalling over \$2,000,000 seems very small compared with what is usually held. The Bank Act establishes no fixed proportion of cash reserve to be held; That is left to be governed by the particular circumstances of each bank. In the case of your institution there may be conditions of which this department is unaware which might enable the holding of an exceptionally small reserve.

I am directed by the Minister of Finance to ask you to be good enough to advise me of the nature of the special circumstances which you may regard as justifying you in holding such a small proportion of cash reserve against such a large amount of liabilities, the payment of which might be immediately demanded.

T. C. BOVILLE,  
*Deputy Minister of Finance.*

THE FARMERS' BANK OF CANADA,

GENERAL MANAGER'S OFFICE,

TORONTO, December 27, 1909.

T. C. BOVILLE, Esq.,  
Deputy Minister of Finance,  
Ottawa, Ontario.

DEAR SIR,—I have your favour of the 23rd, and in reply beg to say that under the heading of 'Other Assets not included under the foregoing heads' is a deposit with the Trusts & Guaranty Co. of \$147,380, which we have been placing under that head as per your instructions of February, 1907. By some oversight the usual notation was not made at the foot of our return as you will find on previous ones.

In addition to this, under the heading of "Deposits made and Balances due from other Banks in Canada" you will find \$96,154, both of which amounts are subject to our cheque on call and, therefore can be converted into legals any day we wish.

In addition to this, the legals and specie on hand, and it will make a total of over \$300,000, which equals 15 per cent upon our total liabilities, which is a better showing than the general average you speak of.

In the absence of a rest fund, we cannot afford to keep much idle money.

W. R. TRAVERS,  
*General Manager.*

## STATE OF NEW YORK,

## INSURANCE DEPARTMENT,

ALBANY, January 11, 1910.

Honourable WILLIAM S. FIELDING,

Minister of Finance,  
Parliamentary Building, Ottawa,  
Dominion of Canada.

MY DEAR SIR,—Since December 25, 1909, this department has been investigating a transaction whereby, as now appears, the control of the People's Mutual Life Insurance Association and League, a fraternal beneficiary society organized under the laws of New York and doing business from a principal office at Syracuse, was by its then directors transferred to one John Tevis, of Louisville, Ky., and his associates, for what now seems to be a very substantial consideration. This company, being a fraternal society, under the decisions of the courts of this State, the moneys paid by Mr. Tevis and his associates to certain directors of the People's Mutual Life Insurance Association and League belong to that society and not to them. As at present advised, the amount of such payment was \$110,000.

The moneys to accomplish this transfer were, so this department is informed, raised by Mr. Tevis on his obligation, or the obligation of himself and his associates, given to the Farmers' Bank of Canada, located at Toronto. The statement is made that Mr. Tevis, or he and his associates, secured such loan on collaterals furnished by him or them. The facts thus far developed seem to indicate that, as a part of the transaction, the new management at once disposed of about \$180,000 of the securities of the insurance company and transferred \$150,000, which was the amount loaned by the Farmers' Bank to Mr. Tevis, or to him and his associates, to such Farmers' Bank, receiving therefrom a pen-written certificate of deposit dated December 20, 1909, the same having been issued by W. R. Travers, the general manager of such bank, who was at that time in Syracuse.

On learning the facts this Department required the insurance company to give notice to the Farmers' Bank that it elected to withdraw such deposit, the certificate issued seeming to require such notice, the following words having been used therein: 'Ninety days' notice to be given of withdrawal.' Were this bank in this state it would be easily possible under our insurance law for me to ascertain the facts as to this transaction, so far as such bank is concerned. It being an institution which, as I understand, it is under your jurisdiction, may I not request that if consistent with your duty you ascertain for this department:—

1. What was the arrangement between John Tevis, or John Tevis and his associates, whereby the Farmers' Bank of Canada advanced to him, or to him and them, \$150,000 shortly prior to December 20, 1909; the information desired to include, if you think proper, the names of any other persons associated with Mr. Tevis in borrowing this money from such bank, and the collateral or collaterals deposited by him or them in that connection.

2. What arrangement there was between Mr. Tevis and this bank which led its general manager to proceed to Syracuse with the currency, instead of delivering to Mr. Tevis a draft or check, to which if he was a borrower in due course he should have been entitled.

3. Whether as a part of the arrangement it was understood and agreed between Mr. Tevis, or Mr. Tevis and associates, and the Farmers' Bank of Canada, that the insurance company should deposit with such bank said sum of \$150,000, that being the sum also loaned.

4. Whether or not The Farmers' Bank of Canada has any lien or claim upon the deposit of \$150,000, seeming to have been made with it on or about December 20, 1909, and evidenced by the certificate of deposit above mentioned. In this connection I hand you herewith a photographic copy of such certificate of deposit, which,



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in the opinion of this department, indicates that the transaction was not in due course of business.

I shall also be grateful to you for any other information which you care to furnish concerning this transaction.

WILLIAM H. HOTCHKISS,

*Superintendent of Insurance, State of New York.*

SYRACUSE, N.Y., December 20, 1909.

Received from the People's Mutual Life Insurance Association and League the sum of one hundred and fifty thousand dollars to bear interest at the rate of three per cent per annum, ninety days' notice to be given of withdrawal.

## THE FARMERS' BANK OF CANADA.

Not negotiable,  
W.R.T.

per W. R. TRAVERS,  
*General Manager.*

ALBANY, N.Y., January 12, 1910.

Hon. W. S. FIELDING,  
Minister of Finance, Ottawa, Ont.

After reading my letter written yesterday can you telegraph the address of the Toronto branch of your department together with authority to my examiner to proceed there at once and secure information in reference to matters mentioned therein. We desire the information before Saturday, thanks for your courtesy.

WILLIAM H. HOTCHKISS,  
*Supt. of Insurance.*

OTTAWA, January 12, 1910.

To WILLIAM H. HOTCHKISS,  
Superintendent of Insurance,  
Albany, N.Y.

There being no Government bank inspection in Canada I do not see how we can at present take the action that you desire. Probably the bank on application from you would explain the whole matter.

W. S. FIELDING.

OTTAWA, January 13, 1910.

WILLIAM H. HOTCHKISS,  
Superintendent of Insurance,  
Albany, New York, U.S.A.

While unable to proceed in the particular manner indicated by you, we desire to make some inquiry which will necessitate making use of your letter in a communication to the bank. Have you any objections to our so using your letter?

W. S. FIELDING.

ALBANY, N.Y., January 13, 1910.

Hon. W. S. FIELDING,  
Minister of Finance,  
Ottawa.

Replying to your telegram you are at liberty to make use of Department letter as suggested.

WILLIAM H. HOTCHKISS,  
*Supt. of Insurance.*

3 GEORGE V., A. 1913

FINANCE DEPARTMENT,

OTTAWA, CANADA, January 14, 1910.

W. R. TRAVERS, Esq.,  
General Manager,  
Farmers' Bank of Canada,  
Toronto.

DEAR SIR,—I beg to inclose copy of a letter received by the Minister of Finance from Mr. William H. Hotchkiss, Superintendent of Insurance, Albany, New York State. The Minister did not feel that under the circumstances he would be justified in taking the particular step desired by Mr. Hotchkiss. Nevertheless, as the transaction appears to have been an unusual one, somewhat out of the ordinary course of banking business, the Minister will be pleased if you will furnish an explanation of it.

T. C. BOVILLE,  
*Deputy Minister of Finance.*

*Telegram.*

CANADIAN PACIFIC RAILWAY COMPANY'S TELEGRAPHY.

ALBANY, N.Y., January 14, 1910.

Hon. W. S. FIELDING,  
Minister of Finance, Parl. Bldgs., Ottawa.

Before receipt of your telegraph yesterday afternoon had instructed Arthur F. Saxton, examiner this department, to proceed to Toronto, interview Farmers Bank and get facts. Should you desire you can reach him care King Edward Hotel to-day.

WM. H. HOTCHKISS,  
*Supt.*

STATE OF NEW YORK INSURANCE DEPARTMENT.

ALBANY, January 14, 1910.

Hon. WILLIAM S. FIELDING,  
Minister of Finance,  
Ottawa, Canada.

DEAR SIR,—In explanation of my telegram as follows:—

Before receipt your telegram yesterday afternoon had instructed Arthur F. Saxton, examiner this department, to proceed to Toronto, interview Farmers' Bank and get facts. Should you desire you can reach him care King Edward Hotel to-day.

permit me to say, the *New York World* of the 12th contained a telegram from Toronto, which stated in substance that W. R. Travers, the general manager of the Farmers' Bank of Canada, was willing to come to Albany at any time for examination touching his connection with the People's Mutual Life Insurance Association and League. On such matter being brought to my attention, I immediately wired Mr. Travers asking him to appear before me to-day, Friday. In reply thereto I received a telegram from him yesterday which stated in substance that he could not say at present when he could get away, but would advise me later. The facts surrounding the whole transaction with this bank being such, and there being a possibility that it might claim a lien upon the \$150,000 deposited with it by the

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People's Mutual on December 20, seemed to make it imperative that I send an examiner to Toronto immediately. Hence, I instructed Examiner Saxton, whose name is given you in the telegram, to start for that city and to gather such facts as he could there to-day. Information which has reached this department indicates that John Tevis, who purports to be the borrower of the \$150,000 from the Farmers' Bank of Canada, is a man without financial responsibility. Two creditors of his have already attached some of the funds still undistributed in this People's Mutual matter at Syracuse.

I wanted you to have these facts in explanation of the other fact that Mr. Saxton is in Toronto to-day, you having in your telegram yesterday—received after he was sent—indicated that you expected to bring the matter directly to the attention of the Farmers' Bank. Mr. Saxton will return to Syracuse to-night, but if needed for a further investigation in Toronto will be ordered back. He is thoroughly familiar with all of the facts surrounding this unfortunate transaction.

WILLIAM H. HOTCHKISS,  
*Superintendent.*

THE FARMERS' BANK OF CANADA,  
GENERAL MANAGER'S OFFICE,  
TORONTO, January 21, 1910.

T. C. BOVILLE, Esq.,  
Deputy Minister of Finance,  
Ottawa, Ontario.

DEAR SIR,—I have yours of the 14th with inclosure, and regret that my actions have caused you trouble.

To understand this matter properly, I will require to go back a few months. Messrs. Knabe, of the American Piano Company, New York and Baltimore, hold \$112,000 stock in this bank in the name of their representative, Mr. John Tevis. They and their friends were anxious to obtain control of a Canadian Life Insurance Company and approached me to assist them with influence in the matter, which resulted in their obtaining control of a good company and their paying \$100,000 on account of the option.

They heard that the People's Mutual of Syracuse could be purchased, as it appeared to be a dying concern, although having large assets, and that the risks could be reinsured with profit with some of their other companies. They asked me to give them financial aid in acquiring this company and wanted a loan of \$150,000, secured by first-class collateral, and they were, after obtaining control of the company, to deposit \$150,000 in this bank.

I had not the New York exchange, and they said our circulation would be sufficient to make a tender, and if the deal went through the First National Bank would accept the same and pay it out by degrees.

I and my chief inspector took the circulation over there, but matters did not turn out just as we expected and we brought it back; therefore, it was never issued.

I did, however, take a demand note for \$150,000, secured by collateral, for which I issued an informal deposit receipt on obtaining from the majority of the directors an agreement to convert the said deposit into paid up stock in this bank. The agreement read, and the whole understanding was, that the entire deal was to be consummated on the 15th of January. Therefore I did not nor have not as yet made any entries, no loan having been made, nor no cash received.

In the meantime the State Department stepped in through some political influence and stirred up trouble, which has thrown everything into confusion in the meantime, but I have every reason to believe that a legitimate and favourable settlement will soon be made.



3 GEORGE V., A. 1913

I regret that you consider this an unusual banking transaction, but my sole and only object was with a view of placing more of my stock and the obtaining of large deposits.

W. R. TRAVERS,  
*General Manager.*

NEW RUSSELL,

OTTAWA, January 26, 1910..

The Honourable  
Deputy Minister of Finance,  
Ottawa.

SIR,—Since seeing you this afternoon I have communicated with Superintendent Hotchkiss on the telephone and ascertained that all the testimony in this case is in the hands of the grand jury and the district attorney of Syracuse, N.Y., from whom you will doubtless be able to obtain copies to use as you may desire.

If you or the Finance Minister desire to borrow the copies I have with me we shall be very glad to loan them to you for two or three days, in which case please communicate with me at the Russell House before 10.30 p.m., as, unless I can be of assistance to you by staying here, I shall leave for Toronto on the 11.10 p.m. train.

To-morrow and Friday I can be reached at the office of Blake, Lash and Cassels, Canadian Bank of Commerce Building, Toronto.

As I said this afternoon, I am prepared to stay here, or go anywhere, if in your judgment there is any chance of my presence being advisable.

My conversation with Superintendent Hotchkiss over the 'phone was necessarily hurried, but he expressed his gratification at the interest you have shown in the matter.

CHARLES HUGHES.

THE NEW RUSSELL,

MULLIGAN BROS., Proprs.

OTTAWA, Canada, January 26, 1910.

Hon. W. S. FIELDING,  
Minister of Finance,  
Ottawa.

DEAR SIR,—Following up the interview with you this morning, I write to ask that in the event of any further representation being made to you by the parties who now have possession of what is called a deposit receipt of the Farmers' Bank of Canada for \$150,000, or in the event of any application being made to you for departmental action against the bank or its manager, that you would be good enough to give us notice so that we may have an opportunity to attend again before you in the presence of these parties or otherwise, and then to present all the documents and correspondence and books to satisfy you that no liabilities exists on the part of the bank to pay the amount claimed.

I wish to repeat that my own inquiry has led me to the conclusion that no such liability exists and I have so advised the board of directors of the bank. Under the circumstances disclosed to me I think it would not be possible for the parties to recover against the bank in any proceedings they might be advised to institute, and, further, it would be a matter of surprise to me if under the circumstances they commence such an action in our courts.

I should add that I do not think the commencement of such an action would now lead to any crisis in the affairs of the bank or that it would cause very much embarrassment to the bank unless persons maliciously disposed should misrepresent

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the conditions or suppress material circumstances—and I do not think there should be reason to apprehend that. I will be here during to-morrow and I will be pleased to attend you further as you may request.

I will be glad also to make production to you from the bank of all documents and books that you may call for. It is, of course, very important to avoid publicity of any official inquiry by you, although, as stated, I do not apprehend any serious results of any action to recover the amount claimed.

I beg again to ask your consideration and that I should be notified of any further requests or claims made to you in the premises.

GEORGE H. WATSON.

FINANCE DEPARTMENT,

OTTAWA, January 27, 1910.

GEORGE H. WATSON, ESQ.,  
The New Russell,  
Ottawa.

DEAR SIR,—At the request of Mr. Fielding I beg to acknowledge receipt of your letter of the 28th instant respecting the Farmers' Bank of Canada.

T. C. BOVILLE,  
*Deputy Minister of Finance.*

TORONTO, January 27, 1910.

Hon. The Deputy Minister of Finance,  
Ottawa, Ont.

SIR,—It has occurred to me since seeing you yesterday that it might be well for me to explain in a letter the proceedings of the bank with reference to the repudiation of the deposit of the Insurance Company.

On Wednesday, the 19th inst., Mr. Hadley, the representative of this department, called at the office of the bank, and presenting the certificate of deposit applied for return of the amount of the deposit. After interviewing the General Manager, the Chief Accountant and Manager of the Toronto branch, the last stated that the receipt was informal and not on the bank's regular form, and that he could not recognize it without specific instructions from the General Manager. The General Manager told our representative to return about three o'clock in the afternoon. At a few minutes to three our representative knocked at the door of the General Manager's room, whereupon the General Manager opened the door a few inches, and stated that his Board of Directors had refused to accept the waiver of notice. This statement seemed to imply that the directors accepted the validity of the deposit receipt. The directors' meeting was, of course, held on that day in addition to the general meeting of the stockholders of the bank.

On the afternoon of January 24, Mr. A. W. Anglin, our legal representative and I had an interview with Mr. Watson, who represents the bank in this matter. Mr. Watson stated that there had been a meeting of the bank's directors that day at which Mr. Travers and Mr. Hunter, the legal representatives of the bank were present. At this meeting it had been decided that any liability upon the deposit receipt should be absolutely repudiated, and that the loan to Tevis should also be absolutely repudiated, and that a letter should be written to Tevis notifying him that the stock he had deposited with the bank and which was then in Toronto, was held subject to his order. Mr. Watson further stated that these decisions were entered in the minutes of the meeting of that date (January the 24th). Mr. Watson further stated that this had been the determination arrived at at the board

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meeting, held Wednesday the 19th of January, although no record of that fact had been made in the minutes of the meeting held on that date.

CHARLES HUGHES,

*Chief Inspector of Casualty and Miscellaneous Insurance Companies  
for the Insurance Dept. of the State of New York.*

FINANCE DEPARTMENT,

OTTAWA, CANADA, January 28, 1910.

WILLIAM H. HOTCHKISS, Esq.,  
Superintendent of Insurance,  
Albany, N.Y., U.S.A.

DEAR SIR,—At the request of Mr. Fielding I beg to acknowledge receipt of your letter of the 14th instant on the subject of your inquiries into certain transactions of the Farmers' Bank of Canada.

At the same time I send you herewith a copy of the reply received from the general manager of that institution, to whom a copy of your letter of the 11th instant was sent for such explanation as could be offered. In connection with the above matter I may say that Mr. Hughes, your examiner, visited the department on the 26th instant.

T. C. BOVILLE,  
*Deputy Minister of Finance.*

STATE OF NEW YORK, INSURANCE DEPARTMENT,

ALBANY, January 31, 1910.

Honourable T. C. BOVILLE,  
Deputy Minister of Finance,  
Parliament Buildings, Ottawa, Canada.

MY DEAR SIR,—This acknowledges yours of January 28, inclosing copy of letter addressed to you by W. R. Travers, general manager of the Farmers' Bank of Canada, which letter is dated January 21, 1910. I note that Mr. Travers takes the position that the certificate of deposit was informal merely. You will doubtless recall that when sworn and examined before me at Syracuse on January 17, 1910, Mr. Travers not only admitted that such certificate of deposit was a liability of his bank, but stated that the same would be paid. You will doubtless recall further a letter written by Mr. Travers to one M. G. Hunt on December 21, 1909, a copy of which was, I think, shown you by Chief Examiner Hughes when he was in Ottawa.

In view of the facts as they have been submitted to you since the receipt of the letter which you inclose, I trust that your department will feel it proper to continue its investigation to the end that justice may be done both in the Dominion and in the State of New York.

WILLIAM H. HOTCHKISS,  
*Superintendent.*



SESSIONAL PAPER No. 153a

WATSON, SMOKE, CHISHOLM & SMITH,  
Barristers, Solicitors, &c.,  
National Trust Building, 20 King St. East.

TORONTO, ONT., May 10, 1910.

Honourable W. S. FIELDING,  
Minister of Finance,  
Ottawa, Ont.

DEAR SIR,—About two months ago, I spoke to you in connection with a matter in which the Farmers' Bank was interested. The First National Bank of Syracuse and the People's Life Insurance Company of same place, claimed to have a deposit receipt of the Farmers' Bank for the sum of \$150,000. It was deemed a matter of some importance, and you may recall that I then explained to you that the difficulty arose in relation to a proposed transaction never carried out and afterward entirely abandoned. I also then stated to you the circumstances under which the possession of the document was obtained.

I was at the time quite satisfied that there was no liability on the part of the Farmers' Bank in connection with the matter, and it was always quite certain that the bank had not received any money on deposit for which such a receipt could regularly or properly be issued.

On behalf of the bank, I am glad now to be able to state you that the document has been handed back to us by the First National Bank of Syracuse. We were informed that the parties who had obtained the moneys from that bank on the credit of this document made full refund of such moneys, and the document has, therefore, quite recently been delivered to us for the bank.

The result is a full confirmation of the instructions received by me from the Farmers' Bank and which I communicated to you on the occasion of.

I make this further communication to you so that you may be informed of the facts and in the interest of the Farmers' Bank.

GEORGE H. WATSON.

MINISTER OF FINANCE, CANADA,

May 12, 1910.

GEORGE H. WATSON, ESQ., K.C.,  
20 King Street, East,  
Toronto.

DEAR SIR,—I beg to acknowledge receipt of your letter of the 10th instant.

I am obliged to you for the information you have given me concerning the Farmers' Bank.

W. S. FIELDING.

## EXHIBITS RE EVIDENCE IN MATTER OF

3 GEORGE V., A. 1913

## EXHIBIT 5a.

*Copy of cheque dated 30th November, 1906, for \$245,000 from the Finance Department to The Farmers Bank:*

COPY

FINANCE DEPARTMENT, CANADA.

To the

Manager of the BANK OF MONTREAL,  
OTTAWA.

COPY

No. 676

\$245,000.00

(Stamp)

Bank of Montreal  
Paid  
Dec. 6 1906

Ottawa, 30 November, 1906.

Pay to the order of Farmers Bank of Canada  
Two hundred and forty five thousand dollars.

(Stamp)

Credit Toronto Branch.

(Stamp)

Bank of Montreal  
Dec.  
4  
1906  
5W. L. BLAIR,  
For Accountant.Toronto, T. C. BOVILLE,  
Deputy Minister of Finance.

Certified true copy, H. BOVILLE.

*Endorsed.*—Pay to the order of The Traders Bank of Canada. For deposit to the credit of The Farmers Bank of Canada.

W. R. TRAVERS,  
Genl. Mang.

*Stamp.*—The Traders Bank of Canada, First Receiving Teller, Dec. 3, 1906, Toronto, Ont.

## EXHIBIT 6.

Cheque No. 25 payable to J. G. Fitzgibbon.

THE TRADERS BANK OF CANADA.

No. 25

Toronto, Ont., Nov. 30th, 1906.

Pay to J. G. Fitzgibbon or order.....\$62.50  
Sixty-two .50.....Dollars

THE FARMERS BANK OF CANADA,

W. R. TRAVERS,  
Genl. Mangr.

*Endorsed.*—J. G. Fitzgibbon, A. A. Shaver.

*Stamp.*—The Traders Bank of Canada, Toronto, Ont., paid 1st Dec., 1906.

## EXHIBIT 7.

*Cheque No. 28 to Masten, Starr and Spence.*

THE TRADERS BANK OF CANADA.

No. 28

Toronto, Ont., Dec. 4th, 1906.

Pay to Masten, Starr & Spence or order.....\$10.00  
 Ten ..... Dollars

THE FARMERS BANK OF CANADA,

W. R. TRAVERS,

*Genl. Mangr.*

*Endorsed.*—Pay to the order of Bank of Nova Scotia. Masten, Starr and Spence.  
*Stamp.*—The Traders Bank of Canada, Toronto, paid 8th Dec., 1906. Bank of  
 Nova Scotia, Toronto, Dec. 7, 1906. H. A. Richardson, Manager.

## EXHIBIT 8.

*Two cheques, Nos. 52 and 27, and Release re C. H. Smith.*

IN CONSIDERATION of the receipt by us of the promissory note of W. R. Travers, Esq., for \$1800, in favor of C. H. Smith, Esq., the receipt of which is hereby acknowledged on behalf of the said C. H. Smith, we hereby release the said W. R. Travers and the Farmers' Bank of Canada from all claims and demands of the said C. H. Smith against either the said Farmers' Bank or the said W. R. Travers.

PRINGLE &amp; GUTHRIE,

*Solicitors for C. H. Smith.*

Toronto, Ont., Nov. 30th, 1906.

TO THE TRADERS BANK OF CANADA.

No. 27.

Pay to Pringle & Guthrie or order.....\$110.00  
 One hundred & ten.....Dollars

THE FARMERS BANK OF CANADA,

W. R. TRAVERS,

*Genl. Mangr.**Endorsed.*—Pringle & Guthrie.

*Stamp.*—Pay to the order of any Bank or Banker, The Sovereign Bank of Canada, Ottawa, Ont., S. McDougall, Manager. The Sovereign Bank of Canada, Ottawa, Ont., Nov. 30, 1906. The Sovereign Bank of Canada, Toronto, Ont., Dec. 3, 1906.



Toronto, Ont., Dec. 19th, 1906.

Pay to W. R. Travers or order.....\$1800.00  
 Eighteen Hundred .....Dollars

THE FARMERS BANK OF CANADA,

W. R. TRAVERS,

*General Manager.**Endorsed.*—W. R. Travers, A. R. Shaver.*Stamp.*—The Traders Bank of Canada, Toronto, Ont., Dec. 19, 1906.

## EXHIBIT 9.

*Copy of Minute book of provisional directors of Farmers Bank.*

## MINUTE BOOK OF THE FARMERS' BANK OF CANADA, PRELIMINARY.

26th Aug. 1904:

Minutes of the *First Meeting* of the Provisional Directors of *The Farmers Bank of Canada*, held, for the purpose of organization, and the transaction of general business, on the 26th day of August, 1904, in Room No. 510, Manning Chambers, Toronto.

*Convened:*

At the meeting,, there were present:—

DR. JOHN FERGUSON, Toronto, Ont.

JAMES GALLAGHER, ESQ., Teeswater, Ont.

A. S. LOWN, ESQ., Drayton, Ont. and

ALEXANDER FRASER, ESQ., Toronto, Acting Secretary.

*Meeting Called to Order:*

Mr. Fraser, Acting Secretary, called the meeting to order at 9 o'clock, p.m., and explained the object of the meeting as above set forth. He then asked that a Chairman should be elected for the Provisional Board, acting under the Act of Incorporation, which had become law on the day of 1904. Thereupon, it was moved by Mr. Gallagher, and seconded by Mr. Lown that

*Election of Chairman:*

*John Ferguson, M.A., M.D., Toronto, be the Chairman of the Provisional Board of Directors. This motion was unanimously carried.*

*Election of Secretary:*

Mr. Gallagher then moved, seconded by Mr. Lown, that *Mr. Alexander Fraser, Toronto, be the Secretary of the Provisional Board of Directors. The motion was unanimously carried.*

## SESSIONAL PAPER No. 153a

*Report of Informal Meeting:*

The Secretary then read the following statement of the Proceedings at an informal meeting of the petitioners for the incorporation of the Bank, viz:—

“Following a number of informal meetings and conferences during the previous, and this month, and in expectation that the Royal Assent would have been given on the previous day to the Act incorporating *THE FARMERS' BANK OF CANADA*, the promoters of said Bank met on the 14th day of July, 1904, pursuant to regular call, in the parlour of the Iroquois Hotel, Toronto, for the purpose of organization and the transaction of Business.

There were present:—

A. S. LOWN, Esq., Drayton, Ont.

DR. FERGUSON, Toronto.

JAMES GALLAGHER, Esq., Teeswater, Ont. and

ALEXANDER FRASER, Esq., Toronto.

A telegram from John Watson, Esq., Listowel, was read, regretting his inability to be present.

Dr. Ferguson was called upon to preside and Mr. Alexander Fraser, was asked to act as Secretary to the meeting.

Mr. Lown reported that the Royal Assent had not been given to their Bill on account of the absence from Ottawa of His Excellency the Governor General and therefore, that their meeting was not a formal one, according to statute, but that matters of interest could be discussed and suggestions made which would be helpful at a later charge of the process of organization. The conclusions arrived at were that it seemed desirable;

(a) That the first \$500,000.00 of capital stock should be offered at par, and the remainder at a premium to be fixed according to conditions existing at the time;

(b) That certain gentlemen should be approached with the view to obtaining subscriptions for stock from them on the opening of the stock books of the Bank;

(c) That Dr. Ferguson and Mr. Fraser be a Committee to select and rent a suitable office in which the business of the Bank may be conducted temporarily, and to purchase a few necessary articles of furniture and stationery for the same;

(d) That Mr. Fraser and Mr. Lown be requested to prepare material for a prospectus and to enquire *re* cost of printing forms, etc.

(e) That Mr. Fraser procure 2000 blank forms for the subscription of stock; and make enquiry *re*: a design for letter headings and bank notes.

The methods to be followed in the sale of stock and in the launching of the Bank were discussed at length, and the Meeting adjourned until a date after the Act of Incorporation had been obtained.

Signed: “ALEXANDER FRASER”,

*Acting Secretary.*

This *Statement* was received and the conclusions therein set forth, and the several requests therein contained were concurred in by the Meeting.

The Secretary read the following reports:—

1. *Report of Committee* by Dr. Ferguson and Alexander Fraser in the matters referred to them by the informal meeting of the incorporators of the Farmers Bank of Canada, held on the 14th day of July, 1904, viz:

(1) Room 510, Manning Chambers, Toronto, has been secured as a temporary Head Office for the Bank at a rental of \$15.00 per month, beginning on the 15th day of August, 1904.

The lease for same was sent to Mr. Lown, Drayton, Ont., Acting Solicitor for the Bank, for review and signature on behalf of the Bank.

(2) A few pieces of furniture and some necessary stationery have been purchased for said office.

Signed, "ALEXANDER FRASER",

*Acting Secretary.*

2. *Report of Acting Secretary:*—Mr. Fraser reported,

(1) That he had procured 2,000 forms for the subscription of stock as had been requested by the meeting of July 14th last;

(2) That he had consulted with several designers who will submit when required sketches for letter paper head lines and for notes to be issued by the Bank;

(3) That he and Dr. Ferguson would report later on the words for a suitable motto for the Bank;

(4) That Mr. Lown and he would likewise report progress as to the Prospectus, at the next meeting of the Board.

Signed, "ALEXANDER FRASER",

*Acting Secretary.*

It was moved by Mr. Lown and seconded by Mr. Gallagher that the report of Dr. Ferguson and Mr. Fraser regarding the leasing of temporary premises for the Bank, &c., as above set forth; and the Report by Mr. Fraser on the printing of blank forms, etc., as also above set forth, be adopted and confirmed, and that the liabilities thereby incurred be adopted and assumed by this Provisional Board on behalf of the Bank and that the same be paid and discharged by the Secretary.

### *Opening Stock Books:*

It was moved by Mr. Gallagher and seconded by Mr. Lown that:—  
For the purpose of organizing the Bank, Dr. Ferguson, Mr. Lown and Mr. Fraser be a Committee with power to give public notice and to appoint a day for the opening of Stock Books upon which shall be recorded the subscriptions of such persons as desire to become shareholders in the Bank, at the Provisional Head Office of the Bank and at such other places as they may deem fit.—*Carried.*

### *Placing Stock:*

It was moved by Mr. Lown and seconded by Mr. Gallagher that stock be placed on the market as follows:

The first block of \$500,000.00 of the Capital Stock shall be offered at par value viz: \$100.00 each share at the price of \$100.00 per share; and that payments on the same shall be as follows:—\$5.00 per share on subscription; a further \$15.00 per share on allotment; and eight equal monthly payments of \$10.00 each per share on the first day of each and every month of the eight months immediately succeeding the date of such allotment.—*Carried.*



## SESSIONAL PAPER No. 153a

*Meetings of the Provisional Board:*

It was moved by Mr. Lown and seconded by Mr. Gallagher, and carried, that:

The next Regular meeting of this Board shall be held on Tuesday, the 6th day of September, 1904, at 2 o'clock p.m., in the temporary Head Office of the Bank, No. 510 Manning Chambers, Toronto, for the transaction of Business, and thereafter regular meetings shall be held every Monday at the same hour and place, until otherwise determined, and at these meetings three members of the Board shall form a quorum.

*Appointment of Solicitor:*

It was moved by Mr. Gallagher, and seconded by Mr. Fraser, and carried; that, Mr. A. S. Lown, Barrister, &c., Drayton, Ont., be and is hereby appointed Solicitor for the Farmers' Bank of Canada.

*Duties of the Secretary:*

It was moved by Mr. Gallagher, and seconded by Mr. Lown, and carried, that:

The Secretary shall discharge the duties coming within the usual range of the office to which he has been appointed and in addition thereto shall have general charge of the Bank's office and Property; shall receive all funds and monies therefor and deposit them in a Chartered Bank to the Credit of the Farmers' Bank of Canada, sign all receipts for payments on deposits and calls for stock.

*Signing of Cheques:*

It was moved by Mr. Lown, and seconded by Mr. Gallagher, and carried, that:

All cheques on the funds of the Farmers' Bank of Canada shall be signed by the Secretary and countersigned by the Chairman of the Provisional Board.

*Purchases:*

It was moved by Mr. Lown, and seconded by Mr. Gallagher, and carried: That the Secretary be authorized to purchase the stationery necessary for the office.

The Board then adjourned.

"ALEXANDER FRASER",

*Secretary.*

*Read at the regular meeting of the Provisional Board, held on the 6th day of September, 1904, and confirmed.*

"JOHN FERGUSON",

*Chairman of the Provisional Board.*

6th September, 1904:

Minutes of the Regular meeting of the Provisional Board of

**THE FARMERS BANK OF CANADA**

held in Room No. 510, Manning Chambers, Toronto, on the 6th day of September, 1904.

*Present:*

There were present:—

DR. JOHN FERGUSON, Chairman, Toronto.  
A. S. LOWN, Drayton, Ont.  
JAMES GALLAGHER, Esq., Teeswater, Ont.  
JOHN WATSON, Esq., Listowel, Ont., and  
ALEXANDER FRASER, Esq., Toronto, Secretary.

*Minutes Read:*

The *Minutes* of the last meeting of the Board were read and *confirmed*.

*Opening of the Stock Books:*

The Secretary presented the following report:—

*Report of the Committee* appointed at the meeting of the Board of the date 26th August, 1904, re giving public notice and fixing upon a date for the opening of the *Stock Books* of the Bank:—

(1) The Committee, consisting of Dr. Ferguson, Mr. Lown and Mr. Fraser met on the 26th of August, 1904, and decided that the Stock books should be opened at 10 o'clock a.m., of the 6th day of September, 1904, at the office, No. 510, Manning Chambers, Toronto, and at such other places as might be decided upon.

(2) The Secretary was requested to insert the following Public Notice in The Canada Gazette and one Toronto paper, once, in accordance with the requirements of the statute, viz:

**THE FARMERS BANK OF CANADA**

Take notice that the Provisional Directors of The Farmers' Bank of Canada will open stock books upon which shall be recorded the subscriptions of such persons as desire to become shareholders in the said Bank, at Room 510, Manning Chambers, Queen Street West, in the City of Toronto, on Tuesday, the 6th September, 1904, at the hour of 10 o'clock a.m., and keep them open until further notice.

"ALEX. FRASER",

*Secretary Provisional Board.*

Toronto, 26th August, 1904.

The Secretary further reported concerning this report that the *Public Notice* had been duly inserted in *The Canada Gazette*, and in *The Toronto Daily World*; and he produced and read the notices from these papers. The report was received and adopted.

## SESSIONAL PAPER No. 153a

*Disposal of Stock:*

It was moved by Mr. Lown, seconded by Mr. Watson, and carried;  
That five hundred thousand dollars capital stock of The Farmers Bank of Canada be placed in the hands of Mr. C. H. Smith for sale at par and that he be allowed a commission of five per cent. on all stock placed, and that the agreement to be entered into under this minute continue in force until the 6th day of January, 1905, A.D., subject to such further extension as may then be deemed expedient, and shall contain a clause that the Board may at any time rescind this Agreement provided that satisfactory progress has not been shown.

*Agreement with Agent:*

It was moved by Mr. Watson, seconded by Mr. Gallagher, and carried;  
That the Solicitor for the Bank, Mr. Lown, prepare an agreement with Mr. C. H. Smith regarding the sale of stock referred to in the immediately preceding minute of this meeting, and that the same be approved of by the Chairman and Secretary and signed by them on behalf of the Bank.

*Public Notice:*

The Secretary was requested to procure an additional copy of The Canada Gazette and 25 copies of the Toronto World containing the Public Notice, *re opening The Stock Books*; also a supply of Stock Receipt Books.

*Withdrawal of Funds:*

It was moved by Mr. Gallagher, seconded by Mr. Lown, and carried;  
That the funds of the Bank be subject to withdrawal only by resolution of the Provisional Board of the Farmers' Bank of Canada, authorizing the proper officials to sign cheques for such withdrawal or withdrawals.

*Directors' Fees:*

It was moved by Mr. Lown, seconded by Mr. Watson, and carried;  
That the Directors (Provisional) be paid their railway fare and twenty dollars per meeting to those living outside of the City of Toronto, and for those living within the City of Toronto the sum of ten dollars per meeting.

*Regular Meetings:*

It was moved by Mr. Watson, seconded by Mr. Gallagher, and carried;  
That the regular meeting of the 12th day of September current be not held.

*Adjournment:*

It was moved by Mr. Watson, seconded by Mr. Fraser, and carried;  
That this meeting does now adjourn.

"ALEXANDER FRASER",

Secretary.

Read and confirmed at a regular meeting of the Board, held at Toronto, on the 26th day of September, 1904.

"JOHN FERGUSON",

Chairman.



26th September, 1904:

*Minutes of the Regular Meeting of the Provisional Board of  
THE FARMERS BANK OF CANADA,*

held on the 26th day of September, 1904, in Room 510, Manning Chambers,  
Toronto.

*Present:*

There were present:

DR. JOHN FERGUSON, Chairman,  
JOHN WATSON,  
A. S. LOWN, and  
ALEXANDER FRASER, Secretary.

*Minutes:*

The Minutes of the last meeting were read and confirmed.

The Secretary explained that the regular meeting due, as per standing resolution of the Board, on the 19th instant, *had not been called* because there was not enough business ready to warrant the expense which would have been entailed by the meeting.

*Absence:*

The Secretary read a letter from Mr. James Gallagher expressing his regret for inability to be present at this meeting.

It was moved by Mr. Lown, seconded by Mr. Watson and agreed to,

That, as Mr. Gallagher did not receive notice of the calling off of last meeting of the Board in time to prevent his leaving for Toronto, and attended on the date of last Board meeting, he be allowed his expenses and fees as if the meeting had been held.

*Organization:*

The Board took up the question of organization and of the contents of the Prospectus, in both of which progress was made; and then adjourned until the 10th proximo, at the hour of 2 o'clock p.m.

"ALEXANDER FRASER",  
Secretary.

*Read and confirmed* at a meeting of the Board,  
held on the 14th day of Nov'r, 1904, at Toronto.

"JOHN FERGUSON",  
Chairman.

14th November, 1904:

*Minutes of the Regular Meeting of the Provisional Board of Directors of  
THE FARMERS BANK OF CANADA,*

held on the 14th day of November, 1904, at the office, No. 510 Manning  
Chambers, Toronto.

*Present:*

There were present:

DR. JOHN FERGUSON, Toronto, Chairman;  
JOHN WATSON, Listowel;  
JAS. GALLAGHER, Teeswater;  
A. S. LOWN, Drayton;  
ALEXANDER FRASER, Secretary.

## SESSIONAL PAPER No. 153a

*Minutes:*

The Minutes of the last regular meeting were read and approved of.

*Organization:*

The organization of the Board and the steps being taken with the view of placing the stock of the Bank on the market were discussed, and the progress made since last meeting, reported, after which the meeting adjourned.

"ALEXANDER FRASER",  
Prov'l. Secretary.

*Read and Confirmed* at a meeting of the Board,  
held on the 28th day of November, 1904.

"JOHN FERGUSON",  
Chairman.

---

28th November, 1904:

*Minutes of the Regular Meeting of the Provisional Board of Directors of the Farmers Bank of Canada, held on the 28th day of November, 1904, in the Office, No. 510 Manning Chambers, Toronto.*

*Present:*

There were present:

DR. JOHN FERGUSON, Chairman;  
A. S. LOWN,  
JAS. GALLAGHER,  
ALEXANDER FRASER, Secretary.

*Minutes:*

The minutes of the last regular meeting of the Provisional Board were read and were confirmed.

*Organization:*

The Chairman and Secretary reported the progress which had been made in the work of organization, giving details. The Board discussed and approved of the report.

*Prospectus:*

The Secretary submitted a draft prospectus, which with certain amendments was adopted, and on motion of Mr. A. S. Lown, seconded by Mr. Jas. Gallagher, 1,500 copies were ordered to be printed.

*Office Assistance:*

The Secretary was authorized to avail himself of the necessary assistance in connection with the clerical work of the office.

*Promotion Expenses:*

Mr. C. H. Smith's account for promotion expenses was presented, and on the motion of Mr. A. S. Lown, seconded by Mr. Alexander Fraser, was passed and ordered to be paid.

*Adjournment:*

The Meeting then adjourned until the 7th December, 1904, at 2 p.m.

"ALEXANDER FRASER",

*Secretary, Prov'l Board.*

Read and confirmed at a meeting of the Board,  
held on the 7th December, 1904, at No. 510  
Manning Chambers, Toronto.

"A. S. LOWN",

*Acting Chairman.*

---

7th December, 1904:

*Minutes of the Regular Meeting of the Provisional Board of*

*THE FARMERS BANK OF CANADA,*

held on the 7th day of December, 1904.

*Present:*

There were present:

A. S. LOWN,  
JOHN WATSON,  
ALEXANDER FRASER, and  
DR. FERGUSON.

At the opening of the meeting, Mr. Lown presided.

*Minutes:*

The *Minutes* of the *last meeting* were read and approved of.

*Absence:*

A telegram was read from Mr. Gallagher expressing regret for being absent from the meeting.

*Organization:*

The Secretary reported in detail on the progress that was being made with the *organization of the Board* and placing of stock and his report as to the prospects of success was concurred in.

*Motions:*

The following Motions were submitted and agreed to, viz.:

Moved by Mr. John Watson, seconded by Mr. Alexander Fraser,  
That the *agreement* between the Bank and Mr. C. H. Smith regarding agency for the sale of stock of the Bank, dated the 7th September, 1904, be extended until the 1st day of April, 1904.—*Carried.*

Moved by Mr. Alexander Fraser, seconded by Mr. John Watson,  
That Mr. C. H. Smith be allowed the same fee and *travelling expenses* as have been allowed in the case of Directors residing outside the City of Toronto for all meetings of the Provisional Board he has attended, or may attend in future.—*Carried.*



## SESSIONAL PAPER No. 153a

*Adjournment:*

The meeting then adjourned until 2 o'clock on the next day, the 8th of December, 1904.

"ALEXANDER FRASER",  
*Secretary.*

*Read and Confirmed* at a meeting of the Board,  
held on the 8th December, 1904, at 510 Manning  
Chambers, Toronto.

"JOHN FERGUSON",  
*Chairman.*

---

*8th December, 1904:*

Minutes of the Regular Meeting of the Provisional Board of The Farmers Bank of Canada, held on the 8th day of December, 1904, at the Office, No. 510 Manning Chambers, Toronto.

There were present:

DR. JOHN FERGUSON, Chairman,  
A. S. LOWN,  
JOHN WATSON,  
ALEXANDER FRASER, Secretary.

Mr. C. H. Smith was also in attendance.

*Minutes:*

The Minutes of the regular meeting of the 7th December, 1904, were read and confirmed.

*Reports:*

The Chairman reported on his visit to Stratford in connection with the organization of the Bank, at length, and his report was considered satisfactory and was endorsed by the meeting.

Ways and means for disposal of stock in the Stratford district were considered in detail.

*Sale of Stock:*

C. H. Smith reported at length on what he had done with respect to agents for the sale of stock and stated that the unavoidable delay in having the prospectus issued was proving a serious hindrance to him.

Accounts for travelling expenses and per diem of members of the Board and Mr. Smith were presented and passed and ordered to be paid.

*Blank Forms, etc.:*

The Chairman and Secretary were authorized to issue necessary forms, secure books and stationery as required for carrying on the organization of the Bank and to issue cheques on certified accounts for the same.

The Meeting then adjourned to meet on the 19th instant.

"ALEXANDER FRASER",  
*Secretary.*

*Read and confirmed* at a meeting of the Provisional  
Board, held on the        day of December, 1904.

"JOHN FERGUSON",  
*Chairman.*

22nd December, 1904:

Minutes of the regular meeting of the Provisional Board of  
*THE FARMERS BANK OF CANADA*,  
 held at the Queen's Hotel, Toronto, on the 22nd day of December, 1905.

There were present:

DR. FERGUSON, Chairman,  
 A. S. LOWN,  
 JAMES GALLAGHER,  
 JOHN WATSON,  
 ALEXANDER FRASER, Secretary, and  
 C. H. SMITH.

The Secretary explained that since the last Meeting of the Provisional Board, it had been suggested to him that the gentlemen who had consented to act on the Permanent Board should be invited to meet the Provisional Board at a luncheon at the Queen's Hotel to-day, so that an opportunity should thereby be afforded for conference as to the affairs of the Bank;

That he had communicated this desire to all the members of the Board and had received their cordial concurrence in the idea. The meeting had, therefore, been postponed from the 19th inst., until to-day, in order to avoid two meetings on the same week.

The meeting endorsed the Secretary's action, and as Messrs. Gallagher and Watson required to return home that afternoon, it was agreed that a meeting of the Board to be attended by a quorum should be held on the next day to allot stock and transact routine business.

The luncheon was attended by Hon. Thomas Ballantyne, W. Harland Smith, Robert Beith, Dr. Coghlan, Mr. C. H. Smith and members of the Provisional Board, and after it was over, a complete statement of what had been done was made by the Secretary, supplemented by Dr. Ferguson and Mr. A. S. Lown.

Mr. Ballantyne, Mr. Harland Smith, Dr. Coghlan and Mr. Robert Beith expressed satisfaction with the statement, and confidence in the success of the organization and of the future of the Bank.

It was agreed that when property suitable for headquarters had been prospected by the Provisional Board the advice of the proposed Permanent Directors would be solicited, as also in any important step taken in connection with the opening of the Bank.

The conference then adjourned.

"ALEXANDER FRASER",  
*Secretary.*

Read and confirmed at a Meeting held on the 23rd  
 day of December, 1904, at Toronto.

"JOHN FERGUSON",  
*Chairman.*

23rd December, 1904:

Minutes of Meeting of the Provisional Board of the Farmers Bank of Canada, held on the 23rd day of December, 1904, at No. 510, Manning Chambers, Toronto.

There were Present:—

DR. FERGUSON, Chairman.  
 A. S. LOWN.  
 ALEXANDER FRASER, Secretary.

Minutes:

The Minutes of the previous meeting were read and approved.

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The following stock was allotted:

1 Dowling, J. J.	one share	\$100.00	Drayton, Ont.
2 White, John.	" "	100.00	" "
3 Dales, John N.	" "	100.00	Kingston, "
4 Tucker, George.	two "	\$100.00-\$ 200.00	Bosworth, "
5 Gibb, Hugh C.	" "	\$100.00-\$ 200.00	Drayton, "
6 William & Hugh Wilson.	" "	\$100.00-\$ 200.00	Rothsay, "
7 Noble, Robert.	" "	\$100.00-\$ 200.00	Bosworth, "
8 Ritch, Wm.	" "	\$100.00-\$ 200.00	Drayton, "
9 Gordon, Lottie.	" "	\$100.00-\$ 200.00	" "
10 Wayne, Mrs. Chas.	" "	\$100.00-\$ 200.00	Stirton, "
11 Downey, James.	" "	\$100.00-\$ 200.00	Goldstone, "
12 Johnston, James.	" "	\$100.00-\$ 200.00	Winfield, "
13 Brimblecombe, Wm.	five "	\$100.00-\$ 500.00	Drayton, "
14 Casey, Ed. J.	two "	\$100.00-\$ 200.00	Parker, "
15 Casey, E. J.	three "	\$100.00-\$ 300.00	" "
16 Cunningham, Hugh.	five "	\$100.00-\$ 500.00	Drayton, "
17 Fowler, Geo. S.	" "	\$100.00-\$ 500.00	Teeswater, "
18 Casey, Cornelius.	" "	\$100.00-\$ 500.00	Parker, "
19 Ellis, George.	" "	\$100.00-\$ 500.00	Drayton, "
20 Johnston, Robt.	" "	\$100.00-\$ 500.00	Winfield, "
21 Wadel, Joseph.	ten "	\$100.00-\$1000.00	Whitechurch "
22 Page, Garner L.	" "	\$100.00-\$1000.00	Drayton, "
23 Laing, Helen.	" "	\$100.00-\$1000.00	" "
24 Davidson, Elizabeth.	" "	\$100.00-\$1000.00	" "
25 Woodisse Bros.	" "	\$100.00-\$1000.00	Rothsay, "

and the Secretary was instructed by motion that the first call of fifteen per cent. per share be made on each and every subscriber above set forth; further, it was resolved and ordered, and the Secretary was instructed accordingly; that a call of ten per cent. per share, being for first of the monthly calls on stock, be made on the subscribers each and everyone severally set forth.

The Meeting then adjourned to meet at the call of the Chairman when necessary for the transaction of business.

"ALEXANDER FRASER",

*Secretary.*

Read and approved of at a meeting of the Provisional Board, held on the 8th day of February, 1905.

"JOHN FERGUSON",

*Chairman.*

9th January, 1905:

Minutes of a meeting of the Provisional Board of the Farmers Bank of Canada, held on the 9th day of January, 1905, at Room 510, Manning Chambers, Toronto.

There were Present:—

DR. FERGUSON, Chairman.

A. S. LOWN.

ALEXANDER FRASER, Secretary, and

MR. C. H. SMITH, was in attendance.

The meeting was a special one called by the Chairman to receive a report from Mr. C. H. Smith of the progress he was making in placing the stock of the Bank on the market.



The subject was fully discussed and it was arranged that friends should be interested in several districts who should assist in selling stock. The question of advertising was also considered and the cost of the same entered into minutely.

The meeting then adjourned to the call of the Chairman.

"ALEXANDER FRASER",

*Secretary.*

Read and confirmed at a meeting, held on the 8th day of February, 1905.

"JOHN FERGUSON",

*Chairman.*

23rd January, 1905:

Minutes of a meeting of the Provisional Board of

*THE FARMERS BANK OF CANADA,*

held in the Temple Building, Toronto, on the 23rd day of January, 1905.

There were present:—

DR. FERGUSON, Chairman.

JOHN WATSON.

A. S. LOWN.

JAS. GALLAGHER.

ALEXANDER FRASER, Secretary, and

MR. C. H. SMITH was in attendance.

The following resolutions were passed:

Moved by J. Gallagher, seconded by J. Watson; That Mr. W. Beith be engaged to take charge of the office of The Farmers Bank of Canada with power to go ahead to arrange for the getting of men to consent to act on the Permanent Board, get note forms and stationery necessary, and do other detail work necessary to the placing the Bank in shape for opening for business.—*Carried.*

Moved by Mr. A. S. Lown, seconded by Mr. J. Watson, That the Secretary and Mr. W. Beith be instructed to advertise The Farmers Bank of Canada in the various newspapers in the City and Country.—*Carried.*

Moved by Mr. J. Watson, seconded by A. S. Lown, That the telephone be put into the provisional office of The Farmers Bank of Canada.—*Carried.*

Moved by Mr. J. Gallagher, seconded by J. Watson, That the men who consent to act on the Permanent Board of The Farmers Bank of Canada be consulted in our business hereafter, and notified to attend our meetings hereafter.—*Carried.*

Moved by A. S. Lown, seconded by J. Gallagher, That the third call on the stock already allotted be made on the 1st day of March, 1905, and that the Secretary be authorized to send out notices to the stockholders before the 1st day of February next.—*Carried.*

Moved by A. S. Lown, seconded by J. Watson, That Mr. C. H. Smith be paid the sum of three hundred dollars on account and cheque be issued for the same.—*Carried.*

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Moved by A. S. Lown, seconded by J. Gallagher, That the following stock be allotted and is hereby allotted:—

26 Charles White, Drayton, Ont..... 5 shares, \$100 each, \$ 500.

Robt. H. Corbett, Rothsay, Ont..... 10 “ \$100 “ \$1,000.  
—*Carried.*

Moved by A. S. Lown, seconded by J. Gallagher, That the first call of fifteen per cent. be made on the following stock:—

Charles White, Drayton, Ont., five shares..... \$500.

—*Carried.*

Moved by J. Gallagher, seconded by J. Watson, That a call of ten per cent. be made on the following stock, payable on the 1st day of March, 1905; Charles White, five shares, \$500. Drayton, Ont.—*Carried.*

Moved by A. S. Lown, seconded by J. Gallagher, That the sum of thirty dollars be paid to the Independent Order of Foresters for the current month's rent of the premises occupied by The Farmers Bank of Canada, as a temporary office, and a cheque be issued by President and Secretary for the same.—*Carried.*

The meeting then adjourned until the 8th February, 1905.

“ALEXANDER FRASER”,  
*Secretary.*

Read and confirmed at a meeting of the Provisional Board, held on the 8th February, 1905, at Toronto.

“JOHN FERGUSON”,  
*Chairman.*

8th February, 1905:

Minutes of meeting of the Provisional Board of

*THE FARMERS BANK OF CANADA,*

held on the 8th day of February, 1905, at No. 118, King Street West, Toronto.

*Present:*

There were present:—

DR. FERGUSON, Chairman.

JAS. GALLAGHER.

J. WATSON.

A. S. LOWN, and

ALEXANDER FRASER, Secretary.

MR. C. H. SMITH was also present.

The minutes of the meeting of the 23rd December, 1904, 9th January, 1905, were read and approved of.

The report of the Chairman and Secretary *re* Mr. Wm. Beith assuming charge of the office, was read and approved of on motion of Mr. J. Watson, seconded by Mr. Jas. Gallagher.

It was moved by Mr. A. S. Lown, seconded by Mr. Jas. Gallagher, That the fees and travelling expenses of directors for attending the last three and present meeting, ie., December 22nd, 1904, January 9th, 1905, January 23rd, 1905, and February 8th, 1905, be paid, and that cheques be issued accordingly.

It was moved by Mr. Watson, seconded by Mr. Gallagher, That the meeting adjourn until 12.30 on the day following.—*Carried.*

9th February, 1905:

On re-assembling on the 9th February, 1905, with same gentlemen present as on the previous day, cheques were issued as above provided for, and the following resolutions were carried:—

Moved by Jas. Gallagher, seconded by Mr. J. Watson, that the motion appointing Mr. Fraser as Secretary-Treasurer of the Provisional Board of the Directors be and is hereby rescinded, and that Mr. Wm. Beith be and is hereby appointed Secretary-Treasurer of the Provisional Board of The Farmers Bank of Canada.

Moved by Mr. J. Watson, seconded by Mr. J. Gallagher, that the Board do now adjourn until Monday next, 13th inst., at three o'clock.—*Carried.*

“ALEXANDER FRASER”,  
Secretary.

Read and confirmed on the 13th February, 1905.

“JOHN FERGUSON”,  
Chairman.

13th February, 1905:

Minutes of meeting of Provisional Board of the Farmers Bank of Canada, held on the 13th day of February, 1905, at No. 118, King St. West, Toronto, pursuant to adjournment.

*Present:*

There were present:

DR. FERGUSON, Chairman.  
JAMES GALLAGHER.  
JOHN WATSON.  
A. S. LOWN.  
ALEXANDER FRASER.

Mr. C. H. Smith was also present.

*Minutes:*

The minutes of the previous meeting were read by Mr. Fraser.

Moved by Mr. A. S. Lown, seconded by J. Gallagher, that the minutes as read be approved.—*Carried.*

*Secretary Pro Tem:*

Moved by Alex. Fraser, seconded by J. Watson, that in the absence of Mr. Beith, Mr. Gallagher be Secretary *pro tem.*—*Carried.*

*Account, A. Fraser:*

The account of Aler. Fraser of monies paid out by him amounting to \$207.07 was read.

Moved by J. Watson, seconded by A. S. Lown, that the account of Mr. Fraser amounting to \$207.07 be paid.—*Carried.*

*Chairman Dr. Ferguson Rescinded,  
and A. S. Lown Appointed:*

Moved by J. Watson, seconded by J. Gallagher, that the motion appointing Dr. John Ferguson, Chairman of the Provisional Board of Directors of the Farmers Bank of Canada be and is hereby rescinded, and that Mr. A. S. Lown is hereby appointed chairman of the Provisional Board of Directors of the Farmers Bank of Canada. Mr. Fraser dissenting.—*Carried.*

Mr. A. S. Lown then took the chair.



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*Reduced Directors' Fees:*

Moved by Dr. J. Ferguson, seconded by Alex. Fraser, that whereas it is manifested that the promotion expenses will be heavy it is deemed unwise for the Provisional Directors to accept any remuneration for their services other than their necessary travelling expenses and legitimate disbursements, and whereas the Provisional Directors of the Farmers Bank of Canada have received certain sums for attending upon meetings, be it resolved that the same be at once refunded.—*Lost*.

*Return Stockholders' Money:*

Moved by Dr. John Ferguson, seconded by Alex. Fraser, That in view of the fact that the charter of the Farmers Bank will lapse at an early date, and it is evident going to be grave difficulties in the way of disposing of the Capital Stock of the Bank, be it resolved that all moneys paid in shares now placed be returned and the expenses up to date be defrayed equally by the Provisional Directors.—*Lost*.

*Extension of Charter:*

Moved by Dr. John Ferguson, seconded by Alex. Ferguson, That an application be forthwith made to the Parliament of Canada that an extension of time be granted to the charter of the Farmers Bank of Canada; that Mr. Lown be and is hereby empowered to take the necessary steps to secure the necessary extension.—*Carried*.

*Adjourned:*

The Meeting then adjourned on motion of J. Watson and J. Gallagher.

"A. S. LOWN",  
Chairman.

"JAMES GALLAGHER",  
Secretary Pro Tem.

Read and approved the 10th day of April, A.D.  
1905.

*10th April, 1905:*

Minutes of Meeting of the Provisional Board of the Farmers Bank of Canada, held on the 10th day of April, 1905, at 2 o'clock in the afternoon, at 118 King St. West.

There were present:—

A. S. LOWN, Chairman.  
JOHN WATSON.  
DR. JOHN FERGUSON.  
ALEXANDER FRASER.  
JAS. GALLAGHER, also  
C. H. SMITH.

*Minutes:*

Moved by Mr. John Watson, seconded by A. Fraser, That Mr. Gallagher be Secretary *pro tem*. The minutes of the previous meeting were read and confirmed.

*Accounts:*

Moved by Mr. John Watson, seconded by Mr. Alexander Fraser, that the following accounts be paid:

North American Life Assurance Co., for rent office, February.....	\$ 55.00
A. S. Lown, Government Fees <i>re</i> Act.....	216.40
A. S. Lown, Rent office, Temple Building or Manning Chambers.....	75.00
Office Specialty Co., Furniture.....	101.35
Grand & Toy.....	80.45
Jas. Dick, Caretaking office.....	12.00
North Am. Life Ass. Co., Office Rent March :.....	55.00

—*Carried.*

*Cheque, C. H. Smith:*

Moved by J. Gallagher, seconded by J. Watson, That a cheque be issued in favor of C. H. Smith for Two hundred dollars on account of office services.

—*Carried.*

*Communications.**Resignations, Wm. Beith and W. H. Smith:*

Letters were read from Mr. Wm. Beith tendering his resignation as Secretary and Treasurer and from W. H. Smith, withdrawing from proposed Permanent Board of Directors, but expressing his willingness to consider accepting position when a new Board would be formed.

*Wm. Beith Resignation Accepted:*

Moved by Mr. Jas. Gallagher, seconded by Mr. Jno. Watson, That the resignation of Mr. Wm. Beith as Secretary and Treasurer of the Farmers Bank of Canada be and is hereby accepted.—*Carried.*

*W. H. Smith Resignation Accepted:*

Moved by Jno. Watson, seconded by Mr. A. Fraser, That the resignation of Mr. W. H. Smith be accepted.—*Carried.*

*Report re Charter Est.*

Mr. Lown reported that he had made application to the Parliament of Canada for an extension of the time for obtaining the certificate from the Treasury Board. The requisite petition had been presented and the bill would come up before the Banking Committee of the House of Commons, on Wednesday, the 12th day of April, when he would attend and endeavor to have it put through the Committee.

*Secy-Treas. C. H. Smith:*

Moved by Mr. Jas. Gallagher, seconded by Mr. Jno. Watson, That Mr. C. H. Smith be and is hereby appointed Secretary and Treasurer to the Provisional Board of Directors of the Farmers Bank of Canada.—*Carried.*

*Cheque, W. H. Smith:*

Moved by Dr. Jno. Ferguson, seconded by Mr. A. Fraser, That Mr. W. H. Smith be and is hereby appointed Secretary and Treasurer to the Provisional Board of Directors of the Farmers Bank of Canada.—*Carried.*

*Adjournment:*

Moved by Mr. Jno. Watson, seconded by Mr. A. Fraser, That we do now adjourn to meet again at call of the Chairman.—*Carried.*

Read and approved this 2nd day of May, A.D. 1905.

"A. S. LOWN",  
Chairman.  
"C. H. SMITH",  
Secretary.

## SESSIONAL PAPER No. 153a

2nd May, 1905:

Minutes of Meeting of the Provisional Directors of the Farmers Bank of Canada, held on the 2nd day of May, 1905, at 2 o'clock in the afternoon, at 118, King St. West.

*Present:*

All members of the Board were present.

*Minutes:*

Moved by Mr. John Watson, seconded by Mr. James Gallagher, that the minutes of the last meeting be adopted as read.—*Carried.*

*Communication, R. Beith:*

Moved by Mr. James Gallagher, seconded by Dr. John Ferguson, That the communication of Mr. Robert Beith be received and filed.—*Carried.*

*Accounts:*

Moved by Mr. A. Fraser, seconded by Mr. John Watson, that the following accounts be paid:—

John Kay & Son.....	\$ 20.00
Alexander & Cabel.....	10.00
Davis & Henderson.....	13.00
Graham & Horrop.....	111.25
United Typewriter Co: .....	121.00
J. Dick.....	12.00
North Am. Life Co. Rent, April.....	55.00 \$342.25

—*Carried.*

*Agreement Grant:*

Moved by Dr. John Ferguson, seconded by Mr. James Gallagher, That the agreement between the Provisional Directors of the Farmers Bank of Canada and Mr. Gideon Grant, of Toronto, regarding the disposal of the Capital Stock of the Bank be approved of and duly executed.—*Carried.*

*Directors' Fees:*

Moved by Mr. John Watson, seconded by Dr. John Ferguson, That the following accounts of the members of the Provisional Directors for attending Board meeting be paid:

James Gallagher, 3 meetings at \$20	Trav. \$6.10.....	\$ 78.30
John Watson, 3 " " 20	" 5.00.....	75.00
A. S. Lown, 3 " " 10	.....	30.00
Dr. J. Ferguson, 3 " " 10	.....	30.00
A. Fraser, 3 " " 10	.....	30.00

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\$243.30

—*Carried.*



*Adjournment:*

Moved by Mr. John Watson, seconded by Dr. John Ferguson, That we do now adjourn to meet again at call of Chairman.—*Carried.*

Read and confirmed this 7th day of November, 1905.

“A. S. LOWN”,  
Chairman.

“C. H. SMITH”,  
Secretary.

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7th November, 1905:

A Special Meeting of the Provisional Directors, held at their office, 118 King St. West, Tuesday, November 7th, 1905, for the purpose of receiving and considering the financial statement of the Secretary-Treasurer, allot stock, make calls on shareholders AND to consider an offer to complete the organization of the Bank and float balance of stock.

*Members:*

All members of the Board were present.

*Minutes:*

It was moved by Mr. John Watson, seconded by Dr. John Ferguson, That the minutes be adopted as read.—*Carried.*

*Financial Statement:*

The Secretary-Treasurer presented a financial statement of the affairs of the Bank up to and including 31st October, 1905.

*Statement Confirmed:*

It was moved by Mr. John Watson, seconded by Mr. A. Fraser, that the statement be received and adopted and all payments set out therein be confirmed.—*Carried.*

*Audit:*

Moved by Dr. J. Ferguson, seconded by Mr. John Watson, that Messrs. Fraser and Gallagher audit the accounts up to date.—*Carried.*

*Audit Confirmed:*

The books were audited by Messrs. Fraser and Gallagher who reported that they had found them correct.

*Allotment:*

Moved by Dr. John Ferguson, seconded by Mr. John Watson, that the number of shares of the capital stock of the Farmers Bank of Canada hereunder set opposite their respective names hereunder written and which have been duly subscribed for by them be allotted to them and a call be made on them for the percentage of their shares payable on allotment in accordance with the terms of their application.—*Carried:*

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Webster, S. ....	Norval, Ont. ....	10 shares	\$ 1,000
Groves, A. ....	Fergus, Ont. ....	100 "	10,000
Elsley, L. ....	Nassowagaweya. ....	7 "	700
Forget, A. S. ....	Regina. ....	50 "	5,000
Vesger, J. S. ....	Montreal, Que. ....	1 "	100
Ryan, J. G. ....	Elizabeth, N. J. ....	1 "	100
Fortier, J. ....	Montreal, Que. ....	2 "	200
Lavertine, L. V. ....	" " ....	3 "	300
Boirin, E. ....	" " ....	2 "	200
Munro, J. ....	Embros, Ont. ....	50 "	5,000
Davidson, W. F. ....	Drayton, Ont. ....	2 "	200
Sutherland, G. A. ....	Embros, Ont. ....	5 "	500
McKay, A. ....	Holiday, Ont. ....	5 "	500
McKay, H. ....	" " ....	5 "	500
Geddes, W. J. ....	Embros, Ont. ....	10 "	1,000
Sutherland, G. ....	Chicago, Ill. ....	10 "	1,000
Haseltine, W. H. ....	Rothsay, Ont. ....	10 "	1,000
Gibson, J. L. ....	Linden, Ont. ....	2 "	200
Elsley, L. ....	Nassowagaweya, Ont. ....	3 "	300
Newman, R. A. ....	Detroit, Mich. ....	50 "	5,000
Stevens, F. P. ....	" " ....	20 "	2,000
Walker, J. ....	Niagara-on-the-Lake. ....	2 "	200
Murray, C. ....	Embros, Ont. ....	10 "	1,000
Sutherland, F. ....	Golspie, Ont. ....	5 "	500
Sutherland, M. ....	" " ....	5 "	500
Brand, C. A. ....	Embros, Ont. ....	5 "	500
Walsh, Mrs J. ....	Hollin, Ont. ....	6 "	600
Ferguson, A. ....	Edinburgh, Scot. ....	10 "	1,000
Lindsay, J. ....	Fergus, Ont. ....	10 "	1,000
Lathrop, F. E. ....	Arnuda, Mich. ....	10 "	1,000

*Agreement, A. L. Dewar:*

Moved by Mr. John Watson, seconded by Dr. John Ferguson, That the agreement as read between the Provisional Directors of the Farmers Bank of Canada and Mr. A. L. Dewar be signed by the Directors.—*Carried.*

*Accounts:*

Moved by Mr. John Watson, seconded by Dr. John Ferguson, That the following accounts be paid, viz:—

North American Life Assce. Co., Rent to 1st Nov. 1905..	\$25.00
J. Dick, care of office. ....	4.00
The Print Shop, J. W. Sutherland, printing. ....	8.00
Cheques issued to Directors for attending this meeting...	81.00

—*Carried.*

Moved by Mr. J. Gallagher, seconded by Mr. A. Fraser, That A. S. Lown and C. H. Smith be and are hereby authorized to sign cheques for all necessary expenses subject to the subsequent approval of the Board.—*Carried.*

*Adjournment:*

Moved by Mr. John Watson, seconded by Mr. J. Gallagher, That this meeting do now adjourn to meet at the call of the Chairman.—*Carried.*

Read and confirmed this 6th day of November,  
A.D. 1906.

"A. S. Lown",

*Chairman.*

*March 10th, 1906, 10 a.m.:*

A special meeting of the Provisional Board was held at their office, 118 King St. West, Toronto, Saturday, March 10th, 1906, for the purpose of considering the appointment of a General Manager, approving of agreement with said manager, to receive financial statement up to 1st March, also to receive communication of Urquhart, Urquhart & McGregor, and to act upon same, and pass accounts and to make allotment to agents for sale of stock of the Bank.

*Present:*

Members of the Board present: A. S. Lown, Jno. Ferguson, Alex. Fraser and John Watson.

*Letters, Urquhart, Urquhart & McGregor:*

Letter addressed to Mr. A. Fraser from Urquhart, Urquhart & McGregor, offering the name of Mr. Thos. Urquhart as a member of the Permanent Board and asking further appointment as Solicitors for the Bank and for an option of \$150,000 worth of the Capital Stock of the Company for one month for subscription at a commission of ten per cent. A second letter from same firm to said Fraser approving of draft agreement between the Provisional Board and W. R. Travers was also received.

Moved by Mr. Jno. Watson, seconded by Mr. A. Fraser, That the proposal contained in the letter of Urquhart, Urquhart and McGregor of the 10th March, 1906, addressed to Alexander Fraser, be agreed to and action thereon taken forthwith.—*Carried.*

*Allotment of stock for Subscription, U.U. & McG. & C.H.S.:*

Moved by Dr. John Ferguson, seconded by Mr. Alex. Fraser, That \$150,000 of the stock of the Bank be set aside to the firm of Messrs. Urquhart, Urquhart & McGregor for subscription for the period of one month from March 12th, 1906, and Two hundred and fifty thousand dollars on similar conditions to C. H. Smith.—*Carried.*

*Travers' Agreement:*

Moved by Dr. Jno. Ferguson, seconded by Mr. A. Fraser, That the agreement between the Provisional Directors of the Farmers Bank of Canada and W. R. Travers as to his being the general manager of the Bank, as presented in duplicate, be and is hereby adopted, and that the same be executed forthwith.—*Carried.* Watson voting nay.

*Stock Reserved for U.U. & McG. and Smith:*

Moved by Alexander Fraser, seconded by John Watson, That we reserve the sum of \$500,000 stock to be sold by Messrs. Smith, and Urquhart Urquhart & McGregor in such proportions as we may afterwards determine and subject to such conditions as we see fit.—*Carried.*

Mr. Lown vacated the chair and it is now moved by Dr. J. Ferguson, and seconded by A. Fraser, That Mr. Jno. Watson take the chair.—*Carried.*

*Provision made for Lown and Smith:*

Moved by Dr. J. Ferguson, seconded by Alex. Fraser, That the Provisional Board hereby agrees that provision be made for Messrs. A. S. Lown and C. H. Smith, as originators of the Bank, by giving them positions in the the Bank on its organization, Mr. Lown as Secretary and Mr. Smith as a



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Manager of a Branch Bank or at least its equivalent in the Head Office, and in the event of these not being continued to a period to be agreed upon between Mr. Lown and Mr. Smith, and Mr. Travers, the prospective General Manager, an adequate allowance be made by pension or bonus on retirement, and that Dr. Ferguson and Alex. Fraser be empowered to execute this agreement with Mr. Travers on behalf of the Provisional Board.—*Carried.*

*Accounts:*

Moved by John Watson, seconded by Alex. Fraser, That the rent account for February, 1906..... \$25.00  
J. Dick's account, care office, February, 1906..... 4.00  
C. H. Smith account..... 4.60  
be paid.—*Carried.*

*Directors' Fees:*

Moved by J. Watson, seconded by A. Fraser, That the expenses and fees of the members of the Board for attending this meeting be paid as follows:—

A. Fraser .....	\$10.00	
A. S. Lown.....	10.00	
Dr. J. Ferguson.....	10.00	
Jno. Watson .....	25.00	\$55.00

—*Carried.*

*Allowance, Fraser and Ferguson:*

Moved by Dr. J. Ferguson, seconded by Alex. Fraser, That an allowance of Three thousand dollars be made to Alexander Fraser and Dr. Jno. Ferguson each for their services and outlays as Provisional Directors in the organizations of the Bank, and that the same be paid when the Bank is ready for business.—*Carried.* Watson voting contra.

*Statement to 1st March:*

Moved by Dr. J. Ferguson, seconded by Jno. Watson, That the accounts submitted up to March 1st, 1906, be confirmed.—*Carried.*

*Groves' Letter:*

Letter was read from Dr. Groves asking leave to withdraw his subscription to Capital stock of the Bank. No action was taken.

*Nixon and Webster:*

The Secretary mentioned the case of Dr. Nixon and Webster *re* money not remitted by Mr. Porter. No action was taken.

*Adjournment:*

Moved by J. Watson, seconded by Mr. Fraser, That this meeting do now adjourn.—*Carried.*

Read over and confirmed this 6th day of November, A.D. 1906.

“A. S. LOWN”,  
Chairman.

March 21st, 1906:

Meeting of the Provisional Board.

*Present:*

Present: A. S. Lown, Jno. Watson, J. Ferguson and A. Fraser.  
In absence of Mr. C. H. Smith, Mr. Fraser acted as Secretary.

*Prospectus Approved:*

Moved by Dr. J. Ferguson, seconded by J. Watson, That the prospectus as presented be approved of.—*Carried.*

*Cheques Signed by:*

Moved by Dr. J. Ferguson, seconded by Jno. Watson, That the cheques on the Traders Bank be signed by Mr. Lown and countersigned by Mr. J. D. Ivey or Thos. Urquhart.—*Carried.*

Moved by Dr. J. Ferguson, seconded by Jno. Watson, That notice for renewal of charter be given through Urquhart, Urquhart & McGregor, Provisional Solicitors for the Bank.—*Carried.*

*Proxies:*

Moved by Dr. Ferguson, seconded by Jno. Watson, That the proxies to be given for stockholders in the name of one or more of the gentlemen who have allowed their names to go to the Permanent Board.—*Carried.*

*Travers:*

Moved by Dr. John Ferguson, seconded by John Watson, That we desire to express our complete satisfaction with the progress which W. R. Travers has made in the organization of the Bank up to date and that we will not bind him to the obtaining of \$100,000 subscription for stock as contained in agreement between us and him of March 12th last, provided we are satisfied with the progress he shall have made on April 12th next.—*Carried.*

*Adjournment:*

The meeting then adjourned.

Read and confirmed this 6th day of November,  
1906.

“A. S. LOWN”,  
Chairman.

April 3rd, 1906:

A Special Meeting of the Provisional Directors was held at their office, 118 King St. West, Toronto, Tuesday, April 3rd, 1906, for the purpose of reconsidering resolution regarding the countersigning of cheques on The Traders Bank and to make agreement and extend time for selling stock by C. H. Smith.

Members present: A. S. Lown, Alex. Fraser, John Ferguson and J. Watson.

Moved by Alexander Fraser, seconded by John Watson, That the resolution passed at the meeting of the Provisional Board, held on the 21st March, 1906, regarding the countersigning of cheques on the Traders Bank by either Mr. Thomas Urquhart or Mr. J. D. Ivey, Toronto, shall be and is hereby made non-effective until it shall have been further considered and finally determined upon by a further resolution of this Provisional Board, and that until this matter shall have been so disposed of such cheques shall be signed as heretofore.—*Carried.*

## SESSIONAL PAPER No. 153a

Moved by Dr. Ferguson, seconded by A. Fraser, That the agreement read as between the Provisional Board and Mr. C. H. Smith regarding extending the time allowed to him for the sale of stock be and is hereby agreed to.  
—*Carried.*

Moved by J. Watson, seconded by Alex. Fraser, That the following be paid their meeting expenses for the last two meetings, March 21st, and April 3rd, 1906:

Dr. J. Ferguson .....	\$20	
A. Fraser .....	20	
A. S. Lown .....	20	
J. Watson .....	50	\$110

—*Carried.*

Meeting adjourned.

Read and confirmed this 6th day of November,  
A.D. 1906.

“A. S. LOWN”,  
Chairman.

April 19th, 1906:

A Special Meeting of the Provisional Board was held at the office of the Bank, 118 King St. West, Thursday, April 19th, 1906, at 1.30 p.m., for the consideration of a letter dated the 16th of April, 1906, from Mr. W. R. Travers and other business.

Members present: Messrs. Lown, Watson, Ferguson and Fraser.

The Chairman read letter from Mr. Travers, after discussion of same, no action was taken.

Moved by Dr. Ferguson, seconded by Mr. Alexander Fraser, That after careful consideration the Provisional Board feel satisfied with the progress made up to date, and it is therefore resolved that Mr. Travers be confirmed in his position and the agreement made permanent until the organization of the Bank has been completed, provided the same be accomplished within a period of six months from eleventh of April, 1906, or such further time as the Provisional Board may determine.—*Carried.*

Moved by Dr. Ferguson, seconded by Alex. Fraser, Resolved that Mr. C. H. Smith be continued in his position as Secretary and Treasurer of the Provisional Board, keep minutes of its meetings, deposit moneys and perform such clerical duties as the Board from time to time may determine, but that all matters pertaining to the organization of the Bank shall be in the control of the General Manager and Provisional Board, except in so far as the selling of stock has already been provided for.—*Carried.*

Moved by Dr. Ferguson, seconded by Mr. J. Watson, And resolved, that all subscriptions taken in Scotland be deposited with the National Bank of Scotland to the credit of the Farmers Bank of Canada, and that Mr. Travers communicate with the National Bank of Scotland as to the withdrawal of such funds.—*Carried.*

Meeting adjourned.

Read and confirmed this 6th day of November,  
1906.

“A. S. LOWN”,  
Chairman.



April, 30th, 1906:

A Special Meeting of the Provisional Board was held at the office of the Bank, 118 King St. West, Toronto, Monday, April 30th, 11 a.m., 1906, for the purpose of allotting stock.

Members present: Messrs. Lown, Fraser and Ferguson.

Moved by Mr. A. Fraser, seconded by Dr. Ferguson, That the following stock is hereby allotted to the following shareholders, namely:

Paterson, W. A.	Flint, Mich.	10 shares.	\$,1000
Sutherland, George A.	Embro, Ont.	5 "	500
Simpson, G. A.	Leamington, Ont.	10 "	1,000
Morse, G. A.	" "	5 "	500
Nelson, J. H.	Kingsville, "	20 "	2,000
Samson, James.	Windsor, Ont.	5 "	500
Watt, J. A.	Salem, Ont.	1 "	100
Charlton, Thomas.	Tonawanda, N.W.	30 "	3,000
McLennan, R. R.	Cornwall, Ont.	50 "	5,000
Webb, Thomas.	Brighton.	10 "	1,000
Gilchrist, A.	Caledonia.	3 "	300
Armstrong, R. W.	Bracebridge.	1 "	100
Harris, Miss M. A.	Toronto.	2 "	200
Witham, A. J.	St. Catharines.	25 "	2,500
Wise, Henry.	" "	5 "	500
McMillan, Miss I.	Hamilton.	5 "	500
Brown, J. G.	Humber Bay.	2 "	200
Barnill, W. J.	Norval.	2 "	200
Noble, R.	" "	30 "	3,000
Hunter, F.	" "	10 "	1,000
Cook, J. E.	Hamilton.	4 "	400
Day, G. H.	Norval.	3 "	300
Turner, W. D.	" "	2 "	200
Watson, Sr., Robt.	" "	5 "	500
Anthony, F. W.	" "	1 "	100
Early, M. J.	" "	6 "	600
Skeyes, A.	Glenwilliams.	10 "	1,000
Tumulty, T. H.	Madoc.	1 "	100
Hyatt, W.	Norval.	10 "	1,000
Hunter, J.	" "	1 "	100
Chisholm, W.	Antigonish, N. S.	3 "	300
Cook, J. C.	Norval.	5 "	500
Switzer, J. C.	" "	5 "	500
Leslie, M.	Georgetown.	5 "	500
Leslie, R. F.	" "	10 "	1,000
Summers, J.	Cornish.	1 "	100
Fisher, A. E.	Whitehorse, Yukon.	5 "	500
Eccles, J.	Glenwilliams.	10 "	1,000
Showler, T. W.	Arkono, Ont.	10 "	1,000
Hobson, A.	Parkhill.	15 "	1,500
Dickison, T.	Arkona.	4 "	400
Dickison, J.	" "	5 "	500
Hunter, J. W.	Toronto.	5 "	500
Ellis, J. S.	" "	1 "	100
Green, C. J.	Kingsville.	2 "	200
Smith, A. E.	Parkhill.	4 "	400
Bowley, J.	Strathroy.	10 "	1,000
Sunstrum, J.	Ottawa.	25 "	2,500
Merner, S.	Berlin.	50 "	5,000
McKinnon, D. P.	Finch.	10 "	1,000
McMillan, D. A.	" "	5 "	500
Simpson, J. P.	" "	3 "	300
Adams, Benj.	" "	5 "	500
Seeze, D. M.	" "	5 "	500

—Carried.

Meeting then adjourned.

"A. S. LOWN",  
Chairman.

## SESSIONAL PAPER No. 153a

May 15th, 1906:

A Special Meeting of the Provisional Board was held at the office of the Bank, 118 King St. West, Tuesday, the 15th day of May, 1906, at 11.30 a.m., for the purpose of allotting stock.

Members present: Messrs. Lown, Fraser and Ferguson.

Moved by Mr. A. Fraser, seconded by Dr. Ferguson,  
That the following stock is hereby allotted to the following shareholders, namely:

Sutherland, Donald.....	Golspie.....	3 shares	\$300
Showler, F. W.....	Arkona.....	20 "	2,000
Moore, Miss Louise.....	".....	1 "	100
Smith, Mrs. Sarah.....	".....	1 "	100
Smith, George.....	".....	10 "	1,000
Copeland, E. M., M.D.....	".....	5 "	500
Greenlees Bros.....	Milton.....	10 "	1,000
Kerr, John.....	".....	50 "	5,000
Waters, Wm.....	Springbank.....	10 "	1,000
Waters, Mrs. Sarah.....	".....	10 "	1,000
McLachlin, J. C.....	Norval.....	2 "	200
Sutherland, Jas.....	Holiday.....	10 "	1,000
Darrah, Robert.....	".....	10 "	1,000
Scott, W. N.....	Milton West.....	50 "	5,000
Daniels, Geo.....	Brampton.....	5 "	500
Cheyne, Luther.....	".....	5 "	500
McCann, Ed., Jr.....	Lowville.....	10 "	1,000
Bell, Geo. Angus.....	".....	3 "	300
Powell, Henry Howell.....	".....	15 "	1,500
McCall, Hugh Angus.....	Milton.....	10 "	1,000
Dewar, Duncan.....	".....	5 "	500
Stewart, John.....	".....	5 "	500
Hunter, John.....	".....	15 "	1,500
Ford, John A.....	Omagh.....	5 "	500
Sutherland, Robert.....	Golspie.....	5 "	500
Sutherland, Hugh.....	Holiday.....	5 "	500
Elliott, Wm.....	Milton.....	5 "	500
Dewar, John.....	".....	5 "	500
Irving, John.....	".....	5 "	500
Panton, Wm.....	".....	10 "	1,000
McLeod, John.....	".....	1 "	100
Scott, J. B.....	".....	5 "	500
Mathers, Albert.....	Guelph.....	5 "	500
Brandon, J. S.....	Milton.....	5 "	500
Storey, Geo.....	".....	50 "	5,000
Muir, Gertrude.....	Finch.....	5 "	500
MacDowall, Wm. Samuel.....	".....	5 "	500
McCuaig, Malcolm.....	Perevil, P.Q.....	10 "	1,000
Cattanach, J. F.....	North Lancaster.....	2 "	200
McCuaig, Donald.....	Dalhousie Station.....	5 "	500
McDonald, P. D.....	Bridge End.....	2 "	200
Beaty, Wm. Thomas.....	Omagh.....	50 "	5,000
Elliott, Dollie.....	Milton.....	1 "	100
Foster, Jas.....	Moray.....	10 "	1,000
McLachlin, Donald.....	Parkhill.....	1 "	100
Augustine, A. W.....	Arkona.....	1 "	100
Foster, Jos., Sr.....	Greenway.....	1 "	100
Kemp, D. C.....	Hornby.....	50 "	5,000
Bate, Jos. E.....	".....	50 "	5,000
Guir, Jennie B.....	Milton.....	50 "	5,000
Hunter, Wm.....	Ashgroves.....	25 "	2,500
Hunter, Thomas.....	Norval.....	25 "	2,500
Elliott, J. W.....	Milton.....	5 "	500
Roper, J. P.....	".....	1 "	100
Sproat, John.....	Mansewood.....	100 "	10,000

Edmonstone, James.....	Balaclava.....	4 shares	\$400
Gillies, Mary.....	Watford.....	1 "	100
Thompson, Lizzie.....	".....	1 "	100
Sanders, Annie N.....	Tillsonburg.....	5 "	500
Sanders, Wm. H.....	".....	5 "	500

Carried, May 15th, 1906, A. S. Lown, Chairman.

Read and confirmed this 6th day of November, A.D. 1906.

"A. S. LOWN",

Chairman.

May 22nd, 1906:

A Special Meeting of the Provisional Board was held at the office of the Bank, 118 King St. West, Tuesday, May 22nd, 1906, at 11 o'clock a.m., for the purpose of allotting stock.

Members present, Messrs. Lown, Ferguson and Fraser.

Moved by A. Fraser, seconded by Dr. Ferguson,

That the following stock is hereby allotted to the shareholders, namely:—

Dewar, John.....	Milton, Ont.....	5 shares.	\$500
Sayers, Peter.....	Guelph.....	10 "	1,000
McDuffe, P. A.....	Omagh.....	10 "	1,000
Castle, George.....	Lowville.....	10 "	1,000
Shortread, John H.....	Mansewood.....	5 "	500
McCallum, Finlay.....	Milton.....	10 "	1,000
Scott, Mary Moore.....	".....	10 "	1,000
Scott, Flora.....	".....	10 "	1,000
Ford, James.....	Boyne.....	50 "	5,000
Pell, John.....	Omagh.....	10 "	1,000
Aitkens, Thomas.....	Milton.....	25 "	2,500
Dixon, W. A.....	".....	50 "	5,000
Whitney, W. P.....	".....	1 "	100
Pearce, Edith Estella.....	Springford.....	5 "	500
Bunt, Wm. Thomas.....	".....	2 "	200
Somerville, Wm.....	St. Mary's.....	10 "	1,000
Moffatt, James.....	Kelso.....	10 "	1,000
Thompson, Geo. H.....	Hornby.....	50 "	5,000
Emerson, Andrew.....	Zimmerman.....	50 "	5,000
Joyce, Clark.....	Mansewood.....	5 "	500
Dewar, W. F.....	Milton.....	10 "	1,000
Joyce, Robert.....	Mansewood.....	10 "	1,000
Bridgman, Burwell.....	Zimmerman.....	1 "	100
Morratt, James F.....	Markentown.....	3 "	300
Robertson, Hugh.....	".....	5 "	500
Robertson, Duncan J.....	".....	10 "	1,000

Carried, May 23rd, 1906, A. S. Lown, Chairman.

Read and confirmed this 6th day of November, A.D. 1906.

"A. S. LOWN",

Chairman.

June 6th, 1906:

A Special Meeting of the Provisional Board was held at their office, 118 King St. West, Wednesday, June 6th, 1906, at 11 o'clock a.m., for the purpose of allotting stock.



## SESSIONAL PAPER No. 153a

Moved by A. Fraser, seconded by Dr. Ferguson,  
That the following stock is hereby allotted to the following shareholders, namely:

O'Hagan, James.....	Toronto, Ont.....	1 share.	\$100
Murray, James.....	Mansewood.....	10 shares.	1,000
Galloway, Chas. E.....	Milton.....	5 "	500
Ewing, Jas.....	Eden Mills.....	5 "	500
Hollinrake, C. E.....	Milton.....	5 "	500
Alderson, Thos.....	Drumquin.....	5 "	500
Howden, Thos.....	Milton.....	5 "	500
Coulson, John.....	Kilbride.....	25 "	2,500
Bowie, S. S.....	Milton.....	2 "	200
Coulson, Wm. J.....	Kilbride.....	5 "	500
Bradshaw, John L.....	Stratford.....	5 "	500
Wilson, Isabella.....	Edinburgh.....	2 "	200
Robertson, Wm.....	Hamilton.....	5 "	500
Cruikshank, Anne.....	".....	10 "	1,000
Hume, John.....	Scotch Block.....	5 "	500
Andrews, Jos. W.....	Milton.....	2 "	200
Suert, Jane.....	".....	3 "	300
Stewart, John.....	".....	10 "	1,000
Bell, Geo. A.....	Lowville.....	7 "	700
Ford, John F.....	Omagh.....	50 "	5,000
Cox, Thomas.....	Milton.....	50 "	5,000
McDuffe, P. A.....	Omagh.....	15 "	1,500
Kennedy, Wm. H.....	Hornby.....	5 "	500
Powell, H. H.....	Lowville.....	15 "	1,500
Pearce, Edith E.....	Springford.....	5 "	500
Ross, And. J.....	Nairn.....	1 "	100
McGregor, Chas. D.....	Milton.....	5 "	500
Wilson, Hugh E.....	Keyser.....	5 "	500
Kelly, P. J.....	Stratford.....	10 "	1,000
Fraser, Edna S.....	Surgoinsville.....	2 "	200
Handy, Lottie O. M.....	".....	1 "	100
Handy, F. T.....	".....	1 "	100
Roper, John P.....	Milton.....	4 "	400
Darling, Robt. A.....	Mansewood.....	5 "	500
Clements, Matthew.....	Milton.....	5 "	500
Denoon, Geo.....	".....	20 "	2,000
Bridgman, Burwell.....	Zimmerman.....	4 "	400
Mowbray, John Wesley.....	Camden East.....	6 "	600
Haydon, James Shirley.....	".....	10 "	1,000
Ford, Edward.....	Omagh.....	15 "	1,500
Fox, Robert.....	".....	15 "	1,500
Ratz, John.....	Kniva.....	10 "	1,000

Carried, June 6th, A. S. Lown, Chairman.

Read and confirmed this 6th day of November, A.D. 1906.

"A. S. LOWN",

Chairman.

June 23rd, 1906:

A Special Meeting of the Provisional Board was held at their office, 118 King St. West, Toronto, Saturday, June 23rd, 1906, at 10 a.m.

Members present.

Dr. Ferguson explained the object of the Meeting.

Moved by Dr. John Ferguson, seconded by Mr. James Gallagher, That whereas it appears that notes have been accepted by agents in settlement of subscriptions to stock, be it resolved that the opinion of Messrs. Urquhart, Urquhart & McGregor be secured at once as to the legality of accepting by the Provisional Board such settlements and the payment of commissions on such subscriptions.—*Carried.*

Moved by Mr. A. Fraser, seconded by Mr. James Gallagher, That instructions be given to Mr. Travers that no note be accepted in lieu of cash for payment

of stock and that no agent or sub-agent employed by him accept the same, but that the conditions set forth in the form of application be adhered to on a cash basis, unless otherwise specially authorized by the Board.—*Carried.*

Meeting adjourned.

Read and confirmed this 6th day of November, A.D.  
1906.

“A. S. LOWN”,  
Chairman.

July 4th, 1906:

A Meeting of the Provisional Board of Directors was held at the office of the Bank, 118 King St. West, Toronto, Wednesday, July 4th, 1906, at 2 p.m.

Members all present.

The Chairman read a letter from Urquhart, Urquhart & McGregor *re* taking of notes in payment of stock.

Moved by Dr. John Ferguson, seconded by James Gallagher, That in consideration of the letter of Messrs. Urquhart, Urquhart & McGregor, regarding the acceptance of notes on subscriptions of stock, the resolution of 23rd June, 1906, calling for the selling of stock on a cash basis be repealed.—*Carried.*

Moved by Dr. John Ferguson, seconded by John Watson, That the sum of ten thousand dollars (\$10,000.00) on account of commissions for the sale of the Capital stock of the Bank be paid to Mr. W. R. Travers.—*Carried.*

Moved by Dr. John Ferguson, seconded by Alex. Fraser, That all cheques on the Traders Bank of Canada issued by the Farmers Bank of Canada be countersigned by W. R. Travers.

Moved by Dr. John Ferguson, seconded by John Watson, That the agreement entered into this day between W. R. Travers, C. H. Smith, and Messrs. Watson, Gallagher, Lown, Ferguson and Fraser be confirmed and signed.—*Carried.*

Moved by John Watson, seconded by Jas. Gallagher, That Messrs. Lown, Gallagher, Ferguson and Fraser, or a majority of them, be an Executive Committee of the Board to make allotments of stock.—*Carried.*

Moved by Dr. John Ferguson, seconded by John Watson; That the Chairman of the Board, the Secretary Treasurer of the Board, and W. R. Travers, General Manager, be authorized to endorse all notes made in favor of the Bank, for the purpose of raising money to make deposits with the Treasury Board of the Dominion Government.—*Carried.*

Moved by Dr. J. Ferguson, seconded by A. Fraser, That the following stock is hereby allotted to the following shareholders:—

Logie, James.....	Nassagaweya.....	5 shares.	\$500
Bowman, Wm.....	Georgetown.....	5 "	500
McCullough, Robert C.....	".....	5 "	500
Brown, Robert L.....	".....	50 "	5,000
Lindsay, James R.....	".....	5 "	500
Edmonstone, James.....	Balaclava.....	4 "	400
Peddie, John.....	Milton.....	5 "	500
Peddie, James.....	".....	5 "	500
Elliott, Robert A.....	".....	5 "	500
Leslie, J. T.....	Norval.....	2 "	200
Bingham, John.....	Georgetown.....	1 "	100
Wilson, W. G.....	Ashgrove.....	5 "	500
Laird, George.....	".....	10 "	1,000
Kennedy, George A.....	Milton.....	10 "	1,000
McCann, Mrs. Rebecca.....	Omagh.....	5 "	500
McCallum, M.....	Ashgrove.....	2 "	200
Chisholm, Leonard W.....	Limehouse.....	1 "	100
Hoare, William.....	Glenwilliams.....	5 "	500
Bennett, David H.....	Zimmerman.....	10 "	1,000

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Davis, Chas. G.	Freeman	10	shares	\$1,000
Cartwright, John A.	Zimmerman	10	"	1,000
Cummins, Albert G.	Burlington	5	"	500
Sinclair, David	Freeman	5	"	500
Scott, Alexander P.	Brampton	2	"	200
Siple, Richard A.	Burgessville	2	"	200
Griffin, Joshua A.	"	2	"	200
Chapman, John A.	Sandwich	25	"	2,500
Burland, G. B.	Montreal	150	"	15,000
Johnston, Harry F.	Boyne	2	"	200
Fox, Robert W.	Omagh	10	"	1,000
Hamilton, Alice	Milton	10	"	1,000
Hume, Robert	"	10	"	1,000
McLean, William	"	5	"	500
McLean, Mrs. Margaret D.	"	5	"	500
Shortreed, Walter	"	10	"	1,000
Ross, Andrew J.	Nairn	2	"	200
Arnold, Mrs. Agnes	Kingsville	3	"	300
Chapman, H. H.	Brantford	1	"	100
Amey, Elgin B.	Camden East	2	"	200
Stover, Lewis H.	"	10	"	1,000
Dickson, Alexander	"	4	"	400
Stedman, Nathaniel	"	5	"	500
Parrott, Herman H.	"	4	"	400
Lynch, Machael J.	Kingston	5	"	500
Haydon, James A.	Camden East	4	"	400
Osborn, Miss Annie	Glenwilliams	1	"	100
Sloan, William J.	"	5	"	500
Johnston, Mrs. Caroline J.	Boyne	1	"	100
Peddie, James G.	Milton	5	"	500
Porter, Alexander	Omagh	5	"	500
Foster, Hy. A.	Lowville	15	"	1,500
Gunby, Burdge	Kilbride	50	"	5,000
Scott, Mary Moore	Milton	20	"	2,000
Walker, Wm. D.	"	1	"	100
Downs, Edward W.	Drumquin	25	"	2,500
Porter, Alexander	Omagh	5	"	500
Cartwright, Alfred	Zimmerman	10	"	1,000
Sinclair, Wm. G.	"	50	"	5,000
Edmonstone, James	Balaclava	2	"	200
Ford, Edward	Omagh	10	"	1,000
Ford, David F.	Milton	10	"	1,000
Anderson, Robert K.	"	10	"	1,000
Grigg, Emma H.	New York	1	"	100
Brough, James	Springford	5	"	500
Brough, Mrs. Ida L.	"	2	"	200
Randall, Miss Claretta	"	2	"	200
Fuller, E.	Thornhill	5	"	500
Smith, Mathew W.	"	10	"	1,000
Sackrider, Charles	Burgessville	1	"	100
Allin, Jesse	Holbrook	10	"	1,000
Topham, John	Burgessville	2	"	200
Sutherland, Mrs. Sarah E.	Leamington	2	"	200
Ross, A. J.	Nairn	1	"	100
Marshall, James	Glasgow	5	"	500
Ferguson, George	"	15	"	1,500
Murray, John	Embro	5	"	500
Murray, George	"	10	"	1,000
Southcott, J.	Grand Bend	1	"	100
Travers, W. R.	Toronto	50	"	5,000
Lindsay, W. J.	"	50	"	5,000

Carried, July 4th, A. S. Lown, Chairman.

Read and confirmed this 6th day of November, A.D. 1906.

"A. S. LOWN",

Chairman.



July 9th, 1906:

A Special Meeting of the Provisional Board was held at their office, 118 King St. West, Toronto, Monday, July 9th, 1906, for the purpose of allotting stock.

Members present: A. Fraser, James Gallagher, Dr. Ferguson and A. Lown.

Moved by A. Fraser, seconded by James Gallagher, That the following stock is hereby allotted to the following shareholders:—

Stork, Ira A. ....	Mono Mills. ....	1 share	\$100
Richardson, J. W. ....	Glenwilliams. ....	10 "	1,000
Standish, James L. ....	Esquesing. ....	1 "	100
Near, Frederick S. ....	Ballinafad. ....	3 "	300
Hoare, Sarah. ....	Glenwilliams. ....	4 "	400
Brown, John K. ....	Georgetown. ....	20 "	2,000
McDonald, John. ....	Acton. ....	2 "	200
McDonald, Alexander. ....	" ....	3 "	300
Campbell, John. ....	Glenwilliams. ....	3 "	300
Stalker, John. ....	Acton. ....	2 "	200
Devean, Nathan N. ....	Toronto. ....	200 "	20,000
Bowland, Bessie K. ....	Walkerton. ....	10 "	1,000
Thompson, David. ....	" ....	20 "	2,000
Ford, Mary E. ....	Omagh. ....	2 "	200
Ford, Ida A. ....	" ....	5 "	500
Robinson, Margaret R. ....	" ....	5 "	500
Cowan, Charles W. ....	Ballymote. ....	1 "	100
Norris, Henry. ....	Alliston. ....	5 "	500
Elliott, Thos. ....	Lowville. ....	10 "	1,000
Robinson, George. ....	Omagh. ....	10 "	1,000
Alwin, Charles S. ....	Freeman. ....	10 "	1,000
Downs, Albert J. ....	Drumquin. ....	25 "	2,500
Sinclair, Wm. ....	Zimmerman. ....	50 "	5,000
Ford, David F. ....	Omagh. ....	15 "	1,500
Tullis, Harry P. ....	Glasgow. ....	5 "	500

Carried, July 9th, A. S. Lown, Chairman.

Read and confirmed this 6th day of November, A.D. 1906.

"A. S. LOWN",  
Chairman.

June 12th, 1906:

A Special Meeting of the Provisional Directors was held at their office, 118 King St. West, Toronto, Thursday, July 12th, 1906, at 10 a.m., for the purpose of allotting stock.

Members present: Dr. Ferguson, Alex. Fraser and A. S. Lown.

Moved by Dr. Ferguson, seconded by A. Fraser, That the following applications for stock in the Farmers Bank of Canada be, and are hereby, allotted:

Starret, Margaret J. ....	Glenwilliams. ....	1 share	\$100
Simpson, Robert. ....	Kilbride. ....	10 "	1,000
Simpson, Mary Ann. ....	" ....	5 "	500
Phillip, Annie. ....	" ....	2 "	200
Bell, Robert. ....	Zimmerman. ....	10 "	1,000
Eaton, Allan. ....	Mt. Nemo. ....	100 "	10,000

Carried, July 12th, A. S. Lown, Chairman.

Read and confirmed this 6th day of November, A.D. 1906.

"A. S. LOWN",  
Chairman.

## SESSIONAL PAPER No. 153a

July 16th, 1906:

A Special Meeting of the Provisional Directors was held at their office, 118 King St. West, Toronto, Monday, July 16th, 1906, at 10 a.m., for the purpose of allotting stock.

Members present: Dr. J. Ferguson, A. S. Lown and James Gallagher.

Moved by James Gallagher, seconded by Dr. Ferguson, that the following stock is hereby allotted to the following shareholders:—

Freeman, J. G.....	Boxgrove.....	3 shares.	\$300
Newman, R. A.....	Detroit, Mich.....	50 "	5,000
Freeman, Helen.....	Boxgrove.....	10 "	1,000
Thompson, Agnes.....	Terra Cotta.....	14 "	1,400
McMillan, Harriet L.....	Westmount, Que.....	5 "	500
Rae, James.....	Malcolm.....	10 "	1,000
Rae, Alexander.....	".....	10 "	1,000
Rae, Betsy.....	".....	10 "	1,000
Findlay, Robt.....	".....	3 "	300
McDonald, John.....	Markham.....	5 "	500

Carried, July 14th, 1906, A. S. Lown, Chairman.

Read and confirmed this 6th day of November, A.D. 1906.

"A. S. LOWN",

Chairman.

July 23rd, 1906:—

A Special Meeting of the Provisional Directors was held at their office, 118 King St. West, Toronto, Monday, July 23rd, 1906, at 10 a.m., for the purpose of allotting stock.

Members present: A. S. Lown, Dr. Ferguson and James Gallagher.

Moved by Dr. Ferguson, seconded by James Gallagher, That the following applications for stock in the Farmers Bank of Canada be, and are hereby, allotted:

Meyer, Pauline V.....	Toronto.....	10 shares.	\$1,000
Pfister, John.....	".....	10 "	1,000
Sinclair, Grant W.....	Zimmerman.....	10 "	1,000
Krupp, Samuel.....	Caro, Mich.....	4 "	400
Shreve, Mary L.....	".....	2 "	200
McClure, Samuel.....	Glenwilliams.....	5 "	500
Cook, Thos.....	Ballinafad.....	1 "	100
Tolton, James.....	Walkerton.....	5 "	500
Little, John D.....	".....	10 "	1,000
Robb, Elsie.....	St. George.....	5 "	500
Robb, Wm.....	".....	20 "	2,000
McKechnie, John.....	Ballinafad.....	1 "	100
Morrison, Alfred.....	Ashgrove.....	1 "	100
Morrison, Hugh.....	".....	5 "	500
Near, Martin L.....	Erin.....	10 "	1,000
Hanna, Wm.....	".....	2 "	200
Murray, George.....	St. Andrews.....	5 "	500
Thompson, Elizabeth S.....	Ballinafad.....	15 "	1,500

Carried, July 23rd, 1906, A. S. Lown, Chairman.

Read and confirmed this 6th day of November, A.D. 1906.

"A. S. LOWN",

Chairman.

July 31st, 1906:

A Special Meeting of the Provisional Directors was held at their office, 118 King St. West, Toronto, Tuesday, July 31st, 1906, at 10 o'clock a.m., for the purpose of allotting stock.

Members present: A. S. Lown, Dr. Ferguson, Alex'r Fraser.

Moved by Dr. Ferguson, seconded by Alex. Fraser, That the following stock is hereby allotted to the following shareholders:—

Wait, Christina.....	St. George.....	10 shares.	\$1,000
Sager, Sarah.....	".....	10 "	1,000
Appleyard, Thomas.....	Georgetown.....	1 "	100
Appleyard, Albert.....	".....	1 "	100
Curry, Eliza R.....	Esquesing.....	1 "	100
Drumy, Jos. Henry.....	Ballinafad.....	5 "	500
Kennedy, Paul S.....	Acton.....	2 "	200
Arkell, Peter.....	Teeswater.....	1 "	100
Wharton, Miss E.....	".....	3 "	300
Thomson, Malcolm.....	Walkerton.....	5 "	500
Allin, Jesse.....	Holbrook.....	5 "	500
Allin, Hiram.....	Ostrander.....	5 "	500
Allin, Nellie.....	".....	5 "	500
Clement, Ethel P.....	Burgessville.....	1 "	100
Topham, John.....	".....	1 "	100
Corless, John George.....	".....	1 "	100
Burgess, Charles E.....	".....	1 "	100
Burwell, Mrs. Matilda.....	London.....	6 "	600
Burwell, Edward.....	".....	10 "	1,000
Baskett, Sarah.....	Ballymote.....	1 "	100

Carried, A. S. Lown, Chairman.

Read and confirmed at meeting held November 6th, 1906.

"A. S. LOWN",

Chairman.

August 13th, 1906:

A Special Meeting of the Provisional Directors was held at their office, 118 King St. West, Toronto, Monday, August 13th, at 10 o'clock a.m., for the purpose of allotting stock.

Members present: A. S. Lown, Dr. Ferguson, Alex'r Fraser.

Moved by Dr. Ferguson, seconded by Alex. Fraser, That the following stock is hereby allotted to the following shareholders:—

Green, A. E.....	St. George.....	4 shares.	\$400
Kennedy, T. W.....	Acton West.....	1 "	100
Denny, Margaret.....	Ballinafad.....	5 "	500
Watson, John.....	Acton West.....	5 "	500
Lindsay, N. F.....	".....	5 "	500
Harris, Wm.....	Milton.....	5 "	500
Ainslie, M. F.....	Drumbo.....	2 "	200
Ainslie, Mary J.....	".....	2 "	200
Golding, Henry.....	Ingersoll.....	10 "	1,000
Kinney, Louis B.....	Drumbo.....	4 "	400
Weir, Andrew.....	Masonville.....	2 "	200
Appleyard, Albert.....	Georgetown.....	5 "	500
Lindsay, Jessie E.....	".....	1 "	100
Gillson, Thos.....	Masonville.....	5 "	500
Monkman, John A.....	Toronto.....	6 "	600
Collins, Sophronia D.....	St. George.....	1 "	100
Couslon, John.....	Hornby.....	1 "	100
Stafford, Wm.....	Wallacetown.....	2 "	200
Bobier, Alfred F.....	Port Talbot.....	2 "	200
Telford, John.....	Wallacetown.....	2 "	200
Barber, Jessie.....	Fingal.....	2 "	200
Turner, James.....	".....	1 "	100
Fulton, Velma.....	".....	1 "	100
Carbutt, Robert.....	Wallacetown.....	1 "	100



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Page, Wm.	Fingal.	1	shares	\$ 100
Tubby, Everett H.	"	1	"	100
Edmonds, Geogre	"	1	"	100
Keohler, Edward.	Tyrconnell.	1	"	100
Crane, James W.	Wallacetown.	1	"	100
Brush, H. D.	Fingal.	1	"	100
Casey, Thos.	"	1	"	100
Cameron, John A.	Wallacetown.	1	"	100
Stevenson, Wm. E.	Fingal.	1	"	100
Docker, Anna F.	Wallacetown.	3	"	300
Barnum, Wm. H.	Dutton.	1	"	100
Bobier, James.	Wallacetown.	1	"	100
Clay, Cleve B.	"	1	"	100
Watkins, James.	Port Talbot.	1	"	100
Fitch, Wm.	"	1	"	100
Burwell, Samuel L.	Fingal.	2	"	200
Barnes, Martha	Ash.	1	"	100
Husband, George E.	"	10	"	1,000
Horn, Thos.	"	1	"	100
Husband, Robt. W.	"	10	"	1,000
Whitham, S. F.	Brantford.	20	"	2,000
Shaver, William J.	Toronto.	20	"	2,000
Shaver, Arthur R.	"	10	"	1,000
Hoover, A. H.	"	50	"	5,000
Graham, Wm. A.	Wallacetown.	1	"	100
Bovier, Richard.	Port Talbot.	1	"	100
Diomyole, Harry.	Wallacetown.	1	"	100

Carried, A. S. Lown, Chairman.

Read and confirmed at meeting held November 6th, 1906.

"A. S. LOWN",  
Chairman.

August 21st, 1906:

A Special Meeting of the Provisional Directors was held at their office, 118 King St. West, Toronto, Tuesday, August 21st, 1906, at 11 o'clock a.m., for the purpose of allotting stock.

Members present: A. S. Lown, Dr. Ferguson, and Alex. Fraser.

Moved by Dr. Ferguson, seconded by Alex. Fraser, That the following stock be, and is hereby, allotted to the following shareholders:

Bobier, Joseph.	Dutton.	5	shares.	\$500
Weeks, Henry.	Palermo.	10	"	1,000
Foster, Thomas.	Brantford.	3	"	300
Hazell, Horace.	Hamilton.	5	"	500
Irving, W. A.	Tansley.	5	"	500
Townsend, Josiah.	Terra Cotta.	1	"	100
Nixon, John F.	Ashgrove.	2	"	200
McKerlie, Marshall.	Pt. Nelson.	40	"	4,000
Hartmann, Chas. H.	Hamilton.	2	"	200
Gow, Peter.	Wallacetown.	1	"	100
Bobier, David.	Pt. Talbot.	2	"	200
Garner, Thos.	Palermo.	5	"	500
Burtch, David.	"	4	"	400
Burtch, Mary J.	"	2	"	200
Dearling, John.	"	1	"	100
Kirkpatrick, Wm.	Burgessville.	1	"	100
Thompson, Annie S.	Ashgrove.	2	"	200
Morrison, Loretta.	"	2	"	200
McKee, George.	Wallacetown.	1	"	100
Blue, Dugald.	"	1	"	100

Carried, August 21st, A. S. Lown, Chairman.

Read and confirmed at meeting held November 6th, 1906.

"A. S. LOWN",  
Chairman.

September 5th, 1906:

A Special Meeting of the Provisional Directors was held at their office, 118 King St. West, Toronto, Wednesday, September 5th, 1906, at 2 o'clock p.m., for the purpose of allotting stock.

All members present.

Moved by J. Watson, seconded by Dr. Ferguson, That the Chairman is hereby authorized to give the necessary authority to W. R. Travers to insert the notice required by the Banking Act in such newspapers as are necessary calling a meeting of the subscribers of the Farmers Bank of Canada for the purpose of organization as soon as the Government deposit has been made and to do all other such acts as are necessary to call such meeting.—*Carried.*

Moved by Dr. Ferguson, seconded by A. Fraser, That the following stock is hereby allotted to the following shareholders:

This stock was allotted on Aug. 21st, 1906, as well as on this date	Bobier, Joseph.....	Dutton.....	5 shares.	\$500
	Heeks, Henry.....	Palermo.....	10 "	1,000
	Foster, Thomas.....	Brantford.....	3 "	300
	Hazell, Horace.....	Hamilton.....	5 "	500
	Irving, W. A.....	Tansley.....	5 "	500
	Townsend, Josiah.....	Terra Cotta.....	1 "	100
	Nixon, John F.....	Ashgrove.....	2 "	200
	McKerlie, Marshall.....	Pt. Nelson.....	40 "	4,000
	Hartmann, Chas. H.....	Hamilton.....	2 "	200
	Cow, Peter.....	Wallacetown.....	1 "	100
	Bobier, David.....	Pt. Talbot.....	2 "	200
	Garner, Thos.....	Palermo.....	5 "	500
	Burtch, David.....	".....	4 "	400
	Burtch, Mary J.....	".....	2 "	200
	Dearling, John.....	".....	1 "	100
	Kirkpatrick, Wm.....	Burgessville.....	1 "	100
	Thompson, Annie S.....	Ashgrove.....	2 "	200
	Morrison, Loretta.....	".....	2 "	200
	McKee, Geo.....	Wallacetown.....	1 "	100
	Blue, Dugald.....	".....	1 "	100
Allotted on Sept. 5th.	McGeachy, John A.....	Iona.....	4 "	400
	Patterson, Lewis.....	Palermo.....	3 "	300
	Alexander, John.....	".....	8 "	800
	Wood, Will S.....	".....	1 "	100
	Wilkinson, Geo. H.....	".....	1 "	100
	Bennett, Wm. J.....	Dundas.....	5 "	200
	McCallum, Dugald.....	Adrian.....	2 "	100
	Church, Ephraim.....	Iona.....	1 "	100
	Preston, Bert. C.....	Armada.....	5 "	500
	Wettlaufer, John B. R.....	Palermo.....	2 "	200
	Turner, Frank.....	Bracondale.....	10 "	1,000
	Bobier, Sarah J.....	Port Talbot.....	1 "	100
	Edmunds, Geo. and Cora.....	Fingal.....	1 "	100
	Brush, Hershel D.....	".....	1 "	100

Carried, September 5th, 1906, A. S. Lown, Chairman.

Read and confirmed at meeting held November 6th, 1906.

"A. S. LOWN",  
Chairman.

September 24th, 1906:

The regular meeting of the Provisional Directors was held at their office, 118 King St. West, Toronto, Monday, September 24th, 1906.

Members present: A. S. Lown, Dr. Ferguson and James Gallagher.

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Moved by James Gallagher, seconded by Dr. Ferguson, That the following stock is hereby allotted to the following shareholders:

McCallum, Dugald.....	Adrian, Mich.....	1 share.	\$100
Taylor, Geo. E.....	Paris, Ont.....	5 "	500
Bobier, Harry.....	Pt. Talbot.....	1 "	100
McIntyre, Duncan.....	Fingal.....	1 "	100
Anderson, Martha.....	".....	2 "	200
Bobier, A. F.....	Pt. Talbot.....	3 "	300
Edmonds, Geo. and Cora.....	Fingal.....	3 "	300
Casey, Thomas.....	".....	1 "	100
McIntyre, Donald.....	Boxall.....	2 "	200
Mitchell, Thomas.....	Ash.....	1 "	100
Newman, Walter T.....	Vancouver, B.C.....	5 "	500
Burwell, Edward.....	London.....	90 "	9,000
McIntyre, Colin A.....	Fingal.....	2 "	200
Bobier, Sarah Jane.....	Pt. Talbot.....	1 "	100
Strong, George.....	Wallacetown.....	1 "	100
Bobier, Hattie.....	Pt. Talbot.....	5 "	500
Davison, Mathew.....	Flint, Mich.....	50 "	5,000
Smith, Flint P.....	".....	50 "	5,000

Carried, A. S. Lown, Chairman.

Read and confirmed at a meeting held November 6th, 1906.

"A. S. LOWN",

Chairman.

October 8th, 1906:

The Special Meeting of the Provisional Directors was held at their offices, 118 King St. West, Toronto, October 8th, 1906.

Members present: Messrs. A. S. Lown, Dr. Ferguson, James Gallagher, J. Watson and Alex. Fraser.

Moved by Dr. Ferguson, seconded by James Gallagher, that the following stock has hereby been allotted to the following shareholders:

Cook, Edward.....	Leamington.....	3 shares.	\$300
Cook, Richard.....	".....	2 "	200
Walker, Peter M.....	Milton.....	1 "	100
Stewart, N.....	".....	25 "	2,500
Murray, James.....	Mansewood.....	25 "	2,500
Hirst, Edward.....	Campbellville.....	10 "	1,000
Cunningham, Lizzie.....	Hornby.....	3 "	300
Coulson, Maggie.....	".....	1 "	100
Elsley, Chas. A.....	Campbellville.....	5 "	500
Menzie, Robert L.....	Kelso.....	1 "	100
Menzie, Wm.....	".....	5 "	500
Weir, Eliza A.....	".....	5 "	500
Cairns, Samuel.....	Campbellville.....	2 "	200
Miller, John.....	Leamington.....	5 "	500
Sproul, Mrs. Wm.....	Acton.....	3 "	300
Hanley, John.....	Milton.....	1 "	100
Honeywill, Ernest.....	Ballinafad.....	25 "	2,500
McClure, Samuel.....	Glenwilliams.....	5 "	500
Sproul, William.....	Acton.....	3 "	300

Carried, A. S. Lown, Chairman.

Moved by James Gallagher, seconded by John Ferguson, That the Provisional Directors execute a power of Attorney to W. R. Travers for the purpose of endorsing all notes in their names as Provisional Directors, and of signing their



names to a note or notes for the purpose of raising funds to put up the Deposit with the Government, and we authorize the Secretary to hand over all notes to W. R. Travers for the said purpose.

Carried, A. S. Lown, Chairman.

Read and confirmed at meeting held November 6th, 1906.

"A. S. LOWN",

Chairman.

October 26th, 1906:

A Special Meeting of the Provisional Directors was held at their offices, 118 King St. West, Toronto, October 26th, 1906.

Members present: Messrs. A. S. Lown, Alex. Fraser, James Gallagher and Dr. Ferguson.

Moved by James Gallagher, seconded by Mr. Ferguson, that the following list of shares be, and are hereby, allotted:—

Stair, Fred Waldo.....	Toronto.....	100 shares.	\$10,000
Bastedo, Ida A.....	Milton.....	5 "	500
Haist, Aaron Y.....	Stratford.....	4 "	400
Ford, James.....	Omagh.....	2 "	200
Snelgrove, Emmett W.....	Brighton.....	10 "	1,000
Symons, Wm. L.....	Toronto.....	10 "	1,000
Patterson, Ernest.....	Palermo.....	1 "	100
Beaty, Ella M.....	Milton.....	2 "	200
Bobier, Jos. or Jane.....	Dutton.....	5 "	500
Dewar, John.....	Fingal.....	1 "	100
McCurdy, Robert.....	Hornby.....	1 "	100
Brill, S. R.....	Teeswater.....	2 "	200
Davidson, J. A.....	Milton.....	1 "	100
Campbell, A.....	Mountsberg.....	2 "	200
Beattie, M.....	Campbellville.....	5 "	500
Lindsay, W. J.....	Toronto.....	500 "	50,000

Carried, A. S. Lown, Chairman.

Read and confirmed at meeting held November 7th, 1906.

"A. S. LOWN",

Chairman.

Toronto, October 30th, 1906.

A Meeting of the Provisional Directors of the Farmers Bank of Canada was held in the Provisional office of the Bank, Toronto, October 30th, 1906, at 2.30 p.m.

Present: A. S. Lown, Chairman; John Ferguson, James Gallagher, John Watson, Alexander Fraser.

The resignation of C. H. Smith as Secretary and Treasurer was handed in. Carried, October 20th, 1906, A. S. Lown.

Moved by John Ferguson, seconded by Jas. Gallagher, That the resignation of C. H. Smith be and is hereby accepted, and that W. R. Travers be and is hereby appointed Secretary-Treasurer of the Provisional Board of the Bank. Carried unanimously, October 30th, 1906, A. S. Lown, Chairman.

Moved by James Gallagher, seconded by John Ferguson, That the salary of C. H. Smith be paid up to date. Carried, October 30th, 1906, A. S. Lown, Chairman.

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Moved by John Ferguson, seconded by Jas. Gallagher, That the previous resolution authorizing A. S. Lown, C. H. Smith and W. R. Travers to sign all checks and endorse all items on the Traders Bank of Canada, is hereby rescinded, and in substitution thereof that A. S. Lown, W. R. Travers, be and are hereby given full authority to sign checks in the name of The Farmers Bank of Canada and endorse all items intended for deposit in The Traders Bank of Canada. Carried, October 30th, A. S. Lown, Chairman.

Read and confirmed at meeting held November 6th, 1906.

"A. S. LOWN",  
Chairman.

A special meeting of the Provisional Board of the Farmers Bank of Canada was held in their office, No. 118 King St. West, Toronto, Tuesday, November 6th, 1906, at 2 p.m.

Present: Dr. Ferguson, James Gallagher, Alexander Fraser, A. S. Lown and John Watson.

Moved by Alexander Fraser, seconded by Dr. Ferguson, that all the minutes between November 7th, 1905, and October 30th, 1906, be and are hereby confirmed.—*Carried unanimously.*

Moved by Dr. Ferguson, seconded by James Gallagher, that the accounts as shown in the books at the time of C. H. Smith's resignation as Secretary, be hereby accepted.—*Carried.*

Meeting adjourned.

## EXHIBIT 10.

*Copy of Minute book of directors of Farmers Bank.*

MINUTES OF MEETING of the Subscribers to the Capital Stock of THE FARMERS BANK OF CANADA held pursuant to notice, at their offices, in the Stair Building, Adelaide and Bay Streets, Toronto, November 26th, 1906, at 10.00 a.m.

The following subscribers were present in person:—

Lown, A. S.	Toronto	Ont.	1	Shares
Richardson, Reverend George	"	"	1	"
Munro, Col. James	"	"	50	"
Devean, N. M.	"	"	200	"
Gilchrist, John	"	"	30	"
Luxton, A. G. H.	Milton,	"	10	"
Nelson, John H.	Kingsville,	"	20	"
Fox, Robert W.	Omagh,	"	15	"
Fitzgibbon, J. G.	Toronto,	"	1	"
Shaver, A. R.	"	"	10	"
Travers, W. R.	"	"	50	"
Sprowl, William	Acton,	"	3	"
McDonald, Alex	"	"	3	"
Lindsay, N. F.	"	"	5	"
Hunter, W. H.	Toronto,	"	1	"
Nesbitt, Dr. W. Beattie	"	"	100	"
Clements, Matthew	Milton,	"	5	"
Wilson, Mrs. M. E.	Weston,	"	5	"





## SESSIONAL PAPER No. 153a

The Chairman stated that the purpose of the meeting was to organize the Farmers Bank of Canada, in accordance with the Bank Act, and called upon the Secretary to read the notice convening the Meeting. This Notice is as follows:—

## THE FARMERS BANK OF CANADA.

*To the subscribers of the capital stock of—*

## THE FARMERS BANK OF CANADA.

Public Notice is hereby given that a Meeting of the subscribers of the capital stock of The Farmers Bank of Canada will be held on Monday, the twenty-sixth day of November, 1906, at ten o'clock in the forenoon, at Room 103, Stair Building, corner Bay and Adelaide Streets, in the City of Toronto, in the Province of Ontario. The business of the Meeting will be:—

To determine the day on which the Annual General Meeting of the Bank is to be held.

To elect such member of Directors duly qualified under the Bank Act as the subscribers may think necessary, who shall hold office until the Annual General Meeting of the year next succeeding their election.

To fix the quorum for a meeting of the Directors, which shall be not less than three.

To fix the Directors' qualifications, subject to the provisions of the Bank Act.

To fix the method of filling vacancies in the Board of Directors whenever the same occur during each year.

To fix the time and proceedings for the election of Directors in case of the failure of any election on the day appointed for it.

To determine when to close the Stock Books for subscription of the Bank's stock by the public at par.

To prescribe the record to be kept of proxies and the time, not exceeding thirty days, within which proxies must be produced and recorded prior to any subsequent meeting in order to enable the holder to vote thereat.

And to regulate such other matters by by-laws as the Shareholders may regulate, pursuant to the terms of section 18 of the Bank Act.

By order of the Provisional Directors.

W. R. TRAVERS,  
*Provisional General Manager.*

C. H. SMITH,  
*Provisional Secretary of Board of Directors.*

THE FARMERS BANK OF CANADA,

Dated at Toronto, October 23rd, 1906..

The Secretary also read his declaration as to the giving of the notice in accordance with the Bank Act, which declaration is as follows:—

PROVINCE OF ONTARIO, }  
COUNTY OF YORK. } To Wit

In the matter of the Bank Act and of The Farmers Bank of Canada: I, William R. Travers, of the City of Toronto, in the County of York, Provisional General Manager of the Farmers Bank of Canada, do solemnly declare:

1. That the notice, copy of which is attached hereto, marked "Exhibit A" to this my declaration, appeared in the following issues of The Toronto Daily Globe, October 22, 23, 24, 25, 26, 27, 29, 30, 31, November 1, 2, 3, 5, 6, 7, 8, 9, 10, 12, 13, 14, 15, 16, 17, 19, 20, 21, 22, 23, 24, 26.

2. That the said notice also appeared in The Canada Gazette of October 27, November 3, 10, 17, 24.

3. That the said notice also appeared in The Toronto Daily Mail and Empire on the same dates as those of The Toronto Daily Globe.

4. The copy of the said notice was sent by post letter pre-paid to each of the subscribers to the capital stock of the Bank at the address of said subscriber upon the books of the Bank by depositing same in the post office "Branch B", Toronto, on the 22nd day of October, 1906.

And I make this Declaration conscientiously believing the same to be true and Knowing it to be of the same force and effect as if made under oath and by virtue of the Canada Evidence Act, 1903.

Declared before me, in the  
City of Toronto, in the  
County of York, this 26th  
day of November, 1906.

*Commissioner.*

The Chairman read provision of Section 13 of the Bank Act and said the first business before the Meeting would be to determine the day upon which the Annual General Meeting of the Bank is to be held.

Upon motion of R. R. McLennan, Seconded by W. J. Lindsay, it was resolved that the Annual General Meeting of the Bank be held this day, the 26th of November, 1906, and annually thereafter on the 4th Monday in November in each year.

The Chairman stated that the next business before the meeting would be to determine the number of Directors of the Bank and upon motion of N. M. Devean, seconded by W. L. Symons, it was resolved that the number of Directors of the Bank be fixed at twelve until further order of the shareholders expressed at a General Meeting of the Bank.

The Chairman appointed the following to be scrutineers for the election of Directors of the Bank, namely: J. G. Fitzgibbon, A. R. Shaver and D. S. Macorquodale.

The Chairman then announced that he was open to receive nominations in writing for Directors of the Bank for the ensuing year, when the following nominations were handed in:—

Col. R. R. McLennan, Cornwall, Ont.  
Col. James Munro, Embro, Ont.  
Robert Noble, Esq., Norval, Ont.  
Allan Eaton, Esq., Mount Nemo, Ont.  
W. G. Sinclair, Zimmerman, Ont.  
Dr. W. Beattie Nesbitt, Toronto, Ont.  
N. M. Devean, Esq., Toronto, Ont.  
John Gilchrist, Toronto, Ont.

The Chairman declared the nominations closed.

The Number of Directors nominated not exceeding the required number, the Chairman directed the scrutineers to cast ballot for the gentlemen so nominated, and the scrutineers having reported that the following have received all the votes cast, the Chairman declared them to be elected Directors of the Bank until the next Annual General Meeting of the Shareholders of the Bank.

## SESSIONAL PAPER No. 153a

The said Directors are as follows:—

Col. R. R. McLennan, Cornwall, Ont.  
Col. James Munro, Embro, Ont.  
Robert Noble, Esq., Norval, Ont.  
Allan Eaton, Esq., Mount Nemo, Ont.  
W. G. Sinclair, Esq., Zimmemnah, Ont.  
Dr. W. Beattie Nesbitt, Toronto, Ont.  
N. M. Devean, Toronto, Ont.  
John Gilchrist, Toronto, Ont.

The Chairman called upon the Secretary to read the report of the Provisional Directors of the Bank; which report is as follows:—

Toronto, November 20th, 1906.

The Provisional Board of the Farmers Bank of Canada desire to make the following report:—

1. This Bank was duly incorporated by Act of Parliament of The Dominion of Canada, duly assented to on the 18th day of July, 1904, was renewed for one year from that date, and was afterwards renewed for six months.

2. Owing to certain circumstances over which the Board had no control, arrangements which the Board had made from time to time to have the Stock of the Bank duly subscribed and the organization completed proved abortive: but on the 22nd day of March, 1906, the Board entered into an arrangement with Mr. W. R. Travers by which the sale of the stock and the organization of the Bank was practically placed in his hands, and the Board are now happy to report that they are in a position to comply with all the Government requirements, and to ask the Treasury Board for a license to do business on behalf of The Farmers Bank of Canada; and the Board desire earnestly to report that since the Organization of the Bank and the subscription of the stock was placed in Mr. Travers' hands, it has progressed in the most satisfactory way, and to express their sincere appreciation of the energy and ability with which he has conducted his duties.

3. Owing to the long time in which the organization of the Bank has been in progress, the labors of the Board and the expenses of the organization have been more difficult and higher than they would have been under ordinary circumstances.

4. The Board have no report in the first place, that they have the sum of \$579,200 *bona fide* subscribed, and out of the subscriptions thereon, they have paid into the Treasury Department of The Dominion Government, the sum of \$250,000 and that the expenses of the organization up to date as far as has been paid by the Board amounts to the sum of \$41,291.

The said Board also desire to submit to the shareholders that as a result of their labors, they have secured for the subscribers of the Capital stock of the said Bank, a franchise extremely valuable in their opinion from the facts that in the future such franchises will be extremely difficult to obtain, and in the second place from the enormous increase which is equally sure to obtain from the increasing trade, wealth and prosperity of the Country and which must yield to said subscribers both good dividends and increase in the value of their stock provided they are only loyal to the institution.

All of which the Board desire to respectfully submit to this meeting.

After discussion, it was moved by A. S. Lown, seconded by John Gilchrist, that the said report be received and adopted and that all the acts of the Provisional Directors be hereby confirmed, ratified and approved.

The Chairman said the next order of business was to adopt the Shareholders' By-laws for the Bank, whereupon the following By-laws were adopted as the By-laws of The Farmers Bank of Canada.

1. The number of the Directors of the Bank shall be twelve, and three shall constitute a quorum.



No Director shall be entitled to continue in office unless he holds in his own name and right, and not as a Trustee, or in other representative capacity, at least \$3,000 in the paid up Capital stock of the Bank.

In the event of a Director making a general assignment for the benefit of creditors, or if his estate is placed in bankruptcy or liquidation under the provisions of any statute relating to bankruptcy or insolvency, such Director shall forthwith cease to be a Director.

2. The Annual General Meeting of the Shareholders shall be held on the fourth Monday in November in each year, beginning with the year 1906.

3. If the day fixed for the Annual General Meeting, or for any special General Meeting of the Shareholders shall fall on a legal holiday, the Meeting shall be held on the first day thereafter which is not a legal holiday.

4. If in any year an election of Directors is not made on the day appointed by this By-law for that purpose by reason of no Meeting of Shareholders having been called for such day, or for any other reason, such election may take place on any day thereafter at a Special General Meeting of the Shareholders to be called for that purpose.

5. Vacancies in the office of Directors from any cause during the year of office, may be filled by the remaining Directors from among the qualified Shareholders of the Bank, at any Meeting of Directors; and Directors so appointed shall hold office until the next General Meeting of Shareholders.

6. All proxies of Shareholders intended to be available for voting at Meetings of the Shareholders shall be in such form as the Directors prescribe, and shall be deposited with the Head Office of the Bank and recorded ten days prior to the first Meeting of Shareholders at which it is intended to make use of some. Otherwise the constituent shall not be entitled to use the same at such Meeting.

7. The President, Vice-President and other Directors of the Bank shall receive such remuneration for their services as may be determined from time to time by the Board of Directors.

8. The amount of discounts or loans which may be made to Directors of the Bank either jointly or severally or to any firm in which any of the Directors is interested shall not exceed at any one time 5% of the said paid up capital of the Bank; and the amount of discounts or loans which may be made to any firm or person, or any shareholder or corporation, shall not exceed in the case of any such firm, person or corporation, the sum of \$10,000 until otherwise ordered by the Board of Directors.

9. The Head Office of the Bank, as well as each Branch of the Bank shall be inspected at least once in each year by the Officer of the Bank appointed for such purpose, and it shall be the duty of the General Manager, after receiving each and every report of the said Inspector, to lay such report before the Directors at the first Meeting of the Board of Directors of the Bank that may take place thereafter, and the action of the Board of Directors upon such report shall be duly entered in the Minutes of the Board.

10. The Board of Directors may at any time establish in connection with the Bank and its officers and Servants and upon such terms and conditions as the said Board may see proper, a Guarantee Fund for the Bank, and a Pension Fund and an Insurance Fund in connection with the said Bank, and they may appropriate to such funds or any of them, such portion of the undivided profits of the Bank in any year, as the said Board may see proper.

11. The Stock Book for Subscription to the capital stock of the Bank at par shall be opened and kept open until the sum of \$500,000 has been paid into the Capital of the Bank or until closed by order of the Board of Directors.

Upon motion of J. S. Ellis, seconded by A. S. Lown, the Meeting then adjourned.

"W. BEATTIE NESBITT", *President*.  
"W. R. TRAVERS", *General Manager*.

## SESSIONAL PAPER No. 153a

MINUTES OF THE FIRST MEETING of the Directors of THE FARMERS BANK OF CANADA, held following the General Meeting of the Shareholders, at the offices of the Bank, in the City of Toronto, November 26th, 1906.

The following Directors were present:—

Col. R. R. MC LENNAN, Cornwall, Ont.  
 Col. JAMES MUNRO, Embro, Ont.  
 ROBERT NOBLE, Esq., Norval, Ont.  
 ALLAN EATON, Esq., Mount Nemo, Ont.  
 W. G. SINCLAIR, Esq., Zimmerman, Ont.  
 DR. W. BEATTIE NESBITT, Toronto, Ont.  
 N. M. DEVEAN, Esq., Toronto, Ont.  
 JOHN GILCHRIST, Esq., Toronto, Ont.

The Directors proceeded to ballot for President, and Vice-President, whereupon Dr. W. Beattie Nesbitt was elected President of The Farmers Bank of Canada, and Col. James Munro was elected Vice-President. On motion, Col. R. R. McLennan was unanimously elected Hon. President, and Dr. A. Groves, of Fergus, a Director.

The following By-Laws were adopted as the By-Laws of the Board of Directors:—

1. For the transaction of business, the Bank shall be opened and kept open daily from 10 a.m., to 3 p.m., except on Sundays and legal holidays; and except also on Saturdays or such other day in the week as may be found more convenient, when the hour of closing may be such hour not earlier than noon, as the General Manager may decide.

2. The Directors shall hold not less than one regular monthly meeting; on the third Wednesday in each month, at 2 p.m., and the President, or, in his absence, the Vice-President, may direct the General Manager to call an extra Meeting at any time when either of them is of the opinion that such a Meeting is necessary.

3. No Director shall be present at the Board at the discussion of any matter in which he or any partnership of which he may be a member, shall be pecuniarily interested, except at the request of the Board: nor shall his vote be taken thereon.

4. Every Director and every person in the service of or connected with the Bank shall consider himself bound to secrecy as to every thing that takes place at the Bank: and shall on no pretence whatever, unless authorized by the Board of Directors, give any information relative to any transaction, or account at, or in the books of the Bank.

5. The General Manager shall cause Minutes to be regularly kept of all the proceedings of the Board of Directors: and at each Meeting of the Board, the first order of business shall be the reading and confirmation or correction of the Minutes of the preceeding Meeting.

These shall then be signed by the President or Vice-President, or the Director who may be acting as Chairman for the time being, and countersigned by the General Manager.

6. The Common Seal shall remain in the Bank in the custody of the General Manager, who shall affix it to all documents requiring the Seal of the Corporation, and such documents shall then be signed by the President, or Vice-President and General Manager. And every document to which the Seal of the Bank shall be affixed shall be reported to the Board at its next following session.

7. In the absence of the President all the powers and duties appertaining to his office shall be exercised and performed by the Vice-President; and in the absence of both President and Vice-President, by a Director appointed by the Board for that purpose.



8. It shall be the duty of the General Manager to present to the Directors at every monthly Meeting, an exhibit of the state of the Bank.

9. The General Manager shall cause the several persons under him in the service of the Bank to attend to and execute their respective duties in conformity with such rules and regulations as the Directors or General Manager may from time to time prescribe. He shall report to the Board any delinquency or misconduct on the part of any officer of the Bank, pending action of the Board.

10. It shall be the duty of the General Manager to require from every officer or employee of the Bank a surety bond for due and faithful performance of his duties. The President shall retain in his custody the bonds given by the General Manager, and the General Manager's assistant.

11. It shall be a term of the employment of every person in the service of the Bank that before entitled to leave the same he shall give the Bank three months' notice in writing of such intention; and it shall be competent for the Directors to put an end to the engagement of any person in the service of the Bank, either by giving him three months' notice in writing to that effect, or by paying him a sum of money equal to three months' salary in lieu of such notice. And also that in case of neglect, breach of duty, or other misconduct, on the part of any person in the service of the Bank, the Directors may summarily dismiss him without any previous notice; and in such case the salary of the person dismissed shall be paid up to the time of his dismissal only, unless he be indebted to the Bank, in which case any balance due him for salary or otherwise shall be placed to the credit of his debt.

12. It shall be a further term of employment of any person in the service of the Bank that he shall neither directly nor indirectly take or receive any perquisite, reward, fee or emolument other than his salary and any such further remuneration as the Board of Directors may authorize. And also that he shall not enter into any trade, mercantile or other business agency or office whatsoever either in his own or another name; nor shall he become a party to any negotiable paper, or give or enter into any personal security whatever other than his security to the Bank, unless the recorded consent of the Board of Directors shall have been first obtained. But any officer may become an inspector or trustee of any estate in which the Bank may be interested.

13. These By-laws shall be audibly read by the General Manager to the Board of Directors at the first meeting held by them after the day on which they have been elected Directors, and the reading thereof shall be recorded in the Minutes of the proceedings of the day.

14. The powers and duties appertaining to the General Manager under these By-laws may be exercised and performed by the General Manager's assistant in his stead. In the absence of the General Manager and the General Manager's assistant, they shall be exercised and performed by the officer next in rank or by an officer temporarily appointed by the Board for that purpose.

15. Any acts done or sought to be done in respect to any share or shares in the Capital Stock of the Bank shall be subject to the provisions of the "Regulations respecting the stock of the Bank" adopted by the Board of Directors on the 26th November, 1906, and any amendments or additions thereto which may be made from time to time.

16. The Board of Directors may appoint an Executive Committee of the Board of not less than three Directors which Executive Committee shall exercise all the powers of the Board of Directors in the interim of meetings of the Board.

Pursuant to By-law No. 16, the following were selected as the Executive Committee, namely:—

Hon. President, R. R. McLennan; President, W. Beattie Nesbitt Vice-President, James Munro; N. M. Devean, John Gilchrist.

Three to be a Quorum.



## SESSIONAL PAPER No. 153a

On motion it was agreed that W. R. Travers should be allowed 10% of the stock subscriptions as per his contract with the Provisional Board, dated July 4th, 1906, and that he be engaged as General Manager at a salary of \$6,000 per annum, and that an agreement giving effect to the same be entered into with him, to be executed by the President and one of the Directors of this Board. The following is a copy of the agreement:—

*Memorandum of Agreement made in duplicate this first day of  
December, A.D. 1906.*

*Between:—*

THE FARMERS BANK OF CANADA, hereinafter called  
“The Bank”,  
*Of the First Part.*

*And:—*

WILLIAM R. TRAVERS, of the City of Toronto, in the  
County of York, Manager, hereinafter called  
*The Party of the Second Part.*

WHEREAS the Bank has agreed with the Party of the Second Part to appoint the Party of the Second Part its General Manager on the terms and conditions hereinafter set forth.

Now therefore this Agreement Witnesseth:—

1. The Bank hereby appoints the Party of the Second Part General Manager of the Bank to perform the duties and exercise the functions from time to time prescribed by the Bank Act, and by the By-laws of the Bank, and by the Board of Directors, or the Executive Committee of the Board of Directors of the Bank.

2. The Party of the Second Part hereby covenants and agrees with the Bank to devote his entire time and uninterrupted attention to the business of the Bank, and in all matters in connection with the business of the Bank to abide by, obey and conform to the provisions of the Bank Act, the By-laws of the Bank, and the directions from time to time given by the Board of Directors or by the Executive Committee of the Board of Directors of the said Bank.

3. The term for which the Party of the Second Part is hereby engaged as General Manager is five years to be computed from the first day of December, 1906 (A.D.)

4. The remuneration of the Party of the Second Part is at the rate of six thousand dollars (\$6,000) per annum, payable monthly, not in advance, for each month of the said term of five years.

In Witness Whereof, the Corporate Seal of the said Bank has been hereunto affixed by the hands of its proper officers and the Party of the Second Part has hereunto set his hand and seal.

Signed, Sealed and  
Delivered, in the  
presence of

“ W. BEATTIE NESBITT ”.  
“ JOHN GILCHRIST ”.

“ W. R. TRAVERS ”.

W. H. HUNTER.

The General Manager, with the consent of the Executive, was authorized to open such Branches as may be deemed advisable in the interests of the Bank.

The General Manager is authorized and instructed to employ such assistance at the Head Office of the Bank and elsewhere as appears to him to be necessary or

expedient, and to determine their remuneration, reporting to the Board of Directors from time to time the names of such officers and the remuneration agreed to be paid.

The Directors authorized the balance of the Stock up to \$1,000,000 to be placed exclusively in the hands of Mr. W. J. Lindsay, for one year at a commission of \$10.00 per share, payable on payment of the premium, said Stock to be sold at a premium of 25%.

The Board of Directors authorized the notes of the Bank for Circulation to be countersigned pro General Manager by the following officers:

J. G. Fitz-Gibbon, A. R. Shaver, and any officer authorized by the General Manager, and that the General Manager be authorized to sign cheques, etc., on the bank or banks where our account is kept.

The following regulations respecting the stock of the Bank were adopted by the Board of Directors:—

1. There shall be a register of the Shares of the Capital Stock of the Bank at its office in Toronto, in which any Shareholder may, on application, have his shares entered, subject to such regulations as may from time to time be made by the General Manager.

2. When any of the following acts are done, or sought to be of the Bank, in respect of any share or shares in the Capital Stock of the Bank, by a proxy or attorney, on behalf of his constituent, or constituents, viz:—

Voting at Meeting of Shareholders,

Transferring any share or shares,

Accepting any share or shares,

the proxy or Attorney shall first lodge with the Bank his original power or letter of Attorney, which shall be in one of the forms provided in the schedule hereto, or in a form equivalent thereto, the execution whereof shall be attested by at least one credible witness.

The Proxy for voting purposes must be lodged as required by the By-laws passed by the Shareholders at the meeting held on the twenty-sixth day of November, 1906.

If any Power of Attorney is executed without the Dominion of Canada, the execution shall be attested before a Commissioner authorized to take affidavits for use in Ontario, a Chief Magistrate, a British Consul or Vice-Consul, Judge of a Court of Record, or Notary Public, and the attestation duly authenticated by the official signature and seal of office of the said Chief Magistrate or other officer not being a Commissioner for taking affidavits for use in Ontario.

If, however, such Power of Attorney is executed at any branch or agency of the Bank, in the presence of and attested by an officer of the Bank at such branch or agency, any further authentication may be dispensed with by the General Manager.

An authentic copy of any Power of Attorney executed in notarial form in the Province of Quebec may be lodged with the Bank in lieu of the original thereof.

3. Any shareholder may authorize the payment to any agent or Attorney of any dividend or bonus accruing on any shares in the Capital Stock in the Bank by lodging with the Bank a letter in the form provided in the schedule hereto, or in a form to the like effect.

4. On the death of a shareholder, the Stock standing in his name may be dealt with by his executor or the administrator of his estate, provided that such executor or administrator shall first lodge with the Bank the Letters Probate, or letters of administration or a copy thereof, authenticated by the Seal of the Court out of which the same have issued.

If the circumstances require the lodgment of a declaration of transmission, Form "G" in the schedule hereto may be used,

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5. If a female shareholder changes her name by marriage, her shares may be registered in her new name on lodgment with the Bank a declaration by herself and her husband, for which Form "F" in the Schedule hereto may be used. Such declaration shall, if required by the General Manager, be further authenticated by the lodgment with the Bank of a certified copy of the entry of the marriage in the proper Register.

*"A". Power of Attorney to Accept Transfers.*

Know all men by these presents that \_\_\_\_\_ of \_\_\_\_\_ is hereby constituted the Attorney of the undersigned, for, and in the name of the undersigned, to accept transfers of any shares in the Capital Stock of The Farmers Bank of Canada, and for that purpose to sign and seal such writings and do such acts as may be requisite.

In Witness Whereof, these presents have been executed under Seal by the undersigned at \_\_\_\_\_ the \_\_\_\_\_ day of \_\_\_\_\_ one thousand nine hundred and \_\_\_\_\_.

The signature of \_\_\_\_\_, to me known to be the person herein described, was hereto affixed in my presence.

Signature (Seal)  
Full name  
Address  
Occupation

Witness.....

Address.....

Occupation.....

Lodged and duly recorded at the Head Office of The Farmers Bank of Canada the \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_.

*"B". Power of Attorney to Transfer Stock.*

Know all men by these presents that \_\_\_\_\_ of \_\_\_\_\_ is hereby constituted the Attorney of the undersigned, for, and in the name of the undersigned to transfer \_\_\_\_\_ shares in the Capital Stock of The Farmers Bank of Canada, and for that purpose to sign and seal such writings, and do such other acts as may be requisite.

In Witness Whereof these presents have been executed under seal by the undersigned at \_\_\_\_\_ the \_\_\_\_\_ day of \_\_\_\_\_ one thousand nine hundred and \_\_\_\_\_.

The signature of \_\_\_\_\_, to me known to be the person herein described, was hereto affixed in my presence.

Signature (Seal)  
Full name  
Address  
Occupation

Witness.....

Address.....

Occupation.....

1. If it is desired that the shares shall be transferred to a particular person, add the words "to A.B."

Lodged and duly recorded at the Head Office of The Farmers Bank of Canada the \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_.



*"C". Shareholder's Proxy to Vote.*

Know all men by these presents that \_\_\_\_\_ of \_\_\_\_\_ is hereby constituted and appointed the Attorney and Proxy of the undersigned, for, and in the name of the undersigned, to vote at all Annual General and all Special General Meetings of the Shareholders of The Farmers Bank of Canada in respect of any shares in the Capital Stock of the Bank now or hereafter standing in the name of the undersigned.

In Witness Whereof these presents have been executed under Seal by the undersigned at \_\_\_\_\_ the \_\_\_\_\_ day of \_\_\_\_\_ one thousand nine hundred and \_\_\_\_\_

The signature of \_\_\_\_\_, to me known to be the person herein described, was hereto affixed in my presence.

Signature (Seal)  
Full name  
Address  
Occupation

Witness.....

Address.....

Occupation.....

Lodged and duly recorded at the Head Office of The Farmers Bank of Canada the \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_

*"D". Shareholders' General Power of Attorney.*

Know all men by these presents that \_\_\_\_\_ of \_\_\_\_\_ is hereby constituted the Attorney of the undersigned, for, and in the name of the undersigned, to accept transfers of any shares in the Capital Stock of The Farmers Bank of Canada: to receive and grant receipts for the dividends and Bonuses on any shares; to transfer any shares now or hereafter standing in the name of the undersigned in the books of the said Bank; and to vote in respect to such shares at all Annual General and Special General Meetings of the Shareholders of the Bank and for all or any of the purposes aforesaid a substitute or substitutes to appoint and the same again at pleasure to revoke; and to do all lawful acts requisite for effecting the premises.

In Witness Whereof these presents have been executed by the undersigned under Seal at \_\_\_\_\_ the \_\_\_\_\_ day of \_\_\_\_\_ one thousand nine hundred and \_\_\_\_\_

The signature of \_\_\_\_\_, to me known to be the person herein described, was hereto affixed in my presence.

Signature (Seal)  
Full name  
Address  
Occupation

Witness.....

Address.....

Occupation.....

Lodged and duly recorded at the Head Office of The Farmers Bank of Canada the \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_

## SESSIONAL PAPER No. 153a

*"E". Letters of Authority to Receive Dividends, Etc.*

To the General Manager,

The Farmers Bank of Canada:—

You are hereby authorized to pay to \_\_\_\_\_ of the \_\_\_\_\_  
of \_\_\_\_\_ on my behalf any dividends or bonuses on any shares in the  
Capital Stock of the Bank that are now or may hereafter be standing in my name.

Signature

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ A.D. 19 .

*"F". Declaration as to Change of Name by Marriage of a Female Shareholder.*

I, \_\_\_\_\_ of \_\_\_\_\_ do solemnly declare that:—  
1. I am the person named as \_\_\_\_\_ of \_\_\_\_\_ entered  
on the Books of The Farmers Bank of Canada as the holder of \_\_\_\_\_ shares  
in the Capital Stock of the Bank.

2. On the \_\_\_\_\_ day of \_\_\_\_\_ I was married to  
of \_\_\_\_\_ at \_\_\_\_\_ by \_\_\_\_\_.

3. I am entitled to hold the said shares and I desire that the same be trans-  
ferred to my present name in the books of the Bank.

4. And I \_\_\_\_\_ of the \_\_\_\_\_ of  
husband of the above-named declarant, do declare that the facts set out above are  
true, and that the said \_\_\_\_\_ is entitled to hold the said shares as her  
separate property, to receive the profits and dividends therefrom and to sell and  
dispose of the same and receive the proceeds, the whole free from any control on  
my part and without requiring my authority or consent.

And we make this solemn declaration conscientiously believing it to be true,  
and knowing that it is of the same force and effect as if made under oath, and  
by virtue of The Canada Evidence Act, 1893.

Severally declared before me by

and \_\_\_\_\_ at the  
of \_\_\_\_\_ in the County of \_\_\_\_\_  
this \_\_\_\_\_ day of  
19 .

*"G". Declaration of Transmission of Stock.*

We \_\_\_\_\_ executors of the Will (or Administrators of the estate)  
of the late \_\_\_\_\_ in \_\_\_\_\_ lifetime of \_\_\_\_\_  
(or as the case may be) do solemnly declare:—

1. That the said \_\_\_\_\_ departed this life in or about the  
day of \_\_\_\_\_ after having made and published \_\_\_\_\_ Last Will  
and Testament, probate of which was duly granted to us (or intestate and  
Letters of Administration of \_\_\_\_\_ estate were duly granted to us) in (name  
of Court, or as the case may be).

2. That there are now standing in the books of The Farmers Bank of Canada  
shares in the Capital Stock of the said Bank in the name of the  
said late \_\_\_\_\_ which by virtue of the premises and by-law have been  
transmitted to the declarants as executors of the Last Will (or administrators of  
the estate) of the said deceased (or as the case may be).

3. Wherefore we, the above declarants, do hereby require that the said shares  
in the Capital Stock of The Farmers Bank of Canada, now standing in the name  
of the said late \_\_\_\_\_ be entered and registered in the books of the  
said Bank in our names as Executors of the Last Will (or Administrators of the  
estate) of the said deceased (or as the case may be).

And we ~~make~~ this solemn declaration conscientiously believing it to be true and knowing that it is of the same force and effect as if under oath and by virtue of The Canada Evidence Act, 1893.

On this                      day of  
19   , personally appeared before me  
   to me known to be the  
above declarants, who acknowledged that  
they had signed this declaration and de-  
clared that the statements set out herein  
are true.

(Signature of Declarants)

“ W. BEATTIE NESBITT ”,  
*President.*

“ W. R. TRAVERS ”,  
*General Manager.*

Minutes of the Meeting of Directors of The Farmers Bank of Canada, held in the Board Room of their premises, Wednesday, January 23rd, 1907, at two p.m., the President in the Chair.

The following Directors being present:

DR. W. BEATTIE NESBITT,  
COL. JAMES MUNRO,  
ALLAN EATON,  
N. M. DEVEAN,  
JOHN GILCHRIST,  
ROBERT NOBLE,  
DR. A. GROVES,  
W. G. SINCLAIR.

The President called upon the General Manager to read the Minutes of the last Meeting, including the Directors' By-laws, which was done and approved.

The Directors visited the Toronto Branch, and examined the safe and cash, all of which was approved of.

The General Manager presented the Financial Statement.

The General Manager reported the opening of the following Branches:—

Milton—G. Vankoughnet, Manager.  
Norval—J. B. McBride, Manager.  
Burgessville—Scott Merrill, Manager.  
Camden East—James A. Hayden, Manager.  
Kerrwood—P. R. B. Fosbrooke, Manager.  
Weston—W. D. Paxton, Manager.  
Williamstown—S. R. Smart, Manager.

The General Manager laid on the table the daily Financial Statement of these various offices, showing the progress they were making from day to day, and also a statement showing the probable cost of establishing the same.

The General Manager laid on the table a list of the Staff, and the Surety Bonds of the various officers. A Statement showing the circulation to date was also presented. The General Manager reported that satisfactory arrangements had been made with The Union Bank of Canada and their Branches for redemption of our notes and transaction of business for us; also with The Merchants National Bank, New York, and The London and Westminster Bank, Ltd., London, England.



## SESSIONAL PAPER No. 153a

The Ontario Government, having asked for a Prospectus of this Bank to be filed with them, it was consented to and the Directors therewith signed the Prospectus and instructed the General Manager to forward it to the Provincial Secretary.

The following stock was allotted, as per list, see folio 405.

The applications of several subscribers for cancellation and reductions in the numbers of shares subscribed, were presented; and the matter was left in the hands of the General Manager to use his own discretion.

The General Manager laid on the table a Statement showing the cost of premises, stationery, safe, and other things in connection with the various Branches, which have been opened and the population of the various places, and the number of subscribers thereabout, and after discussion, the same was approved of.

A list of Credits authorized by the General Manager at the various Branches, together with the amounts availed of thereunder was presented, and after consideration was approved of.

A list of probable places for opening new Branches was submitted, and after consideration it was decided to leave the matter in the General Manager's hands to open in such places as he deemed in the interest of the Bank.

The question of Directors' fees and travelling expenses was fully discussed, and it was unanimously resolved that the following should be paid, viz.:—Five Dollars per Meeting, and travelling expenses.

The Meeting then adjourned.

“JAMES MUNRO”,  
*Vice-President.*

“W. R. TRAVERS”,  
*General Manager.*

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Minutes of the Meeting of the Board of Directors of The Farmers Bank of Canada, held in the Board Room, Toronto, Wednesday, February 20th, 1907, at two p.m., the Vice-president in the Chair.

The following Directors being present:—

COL. JAMES MUNRO, Vice-president;  
W. G. SINCLAIR,  
ALLAN EATON,  
ROBERT NOBLE,  
N. M. DEVEAN,  
DR. A. GROVES,  
JOHN GILCHRIST.

The Vice-president called upon the General Manager to read the minutes of the last Meeting, which was done, and they were duly approved of.

The General Manager presented the Financial Statement of the Bank, also laid on the table the statements from the various Branches showing the exact condition of affairs of each Branch, also the H.O. Daily Statement Book, in which was compiled from the Daily Financial Statements the total condition of the Bank showing loans, circulation, deposits, etc., on the date of the 19th inst., also the Discount Books of the Toronto Branch, with a detailed statement of the loans and discounts made in that office.

The General Manager reported the opening of three Branches since the last Meeting, viz.:—

Cheltenham,

Southampton,

Zephyr.

Making in all eleven Branches now open, and doing a fair business with good prospects, and arrangements are nearly completed for Branches in Trenton and Belleville.

The General Manager reported that premises had been taken at the following places at the following rents:—

Toronto .....	\$3,420
Milton .....	300
Norval .....	60
Camden East .....	300
Kerwood .....	30
Weston .....	30
Williamstown .....	102
Southampton .....	150
Cheltenham .....	60
Burgessville .....	150
Zephyr .....	150

Of these leases have been executed on the behalf of the Bank by the President and General Manager, viz.:—

Toronto .....	10 years with an option of ten more
Milton .....	5 " " " " " five "
Zephyr .....	1 " " " " " three or five more
Camden East .....	3 " " " " " five more

All of which was approved and considered that the bargains were good.

A plan for a proposed building for our Branch at Norval was presented to the Board, estimate cost of which would be \$3,200.00, and after discussion it was decided to build, and the General Manager was instructed to carry out the arrangements for the same.

The General Manager reported the addition of eleven clerks to the staff, making in all forty, with joint salaries of \$28,375.00, and that all the staff were properly and sufficiently bonded in the United States Fidelity and Guaranty Company, including the four young lady employees, and also the resignation of J. B. McBride, Manager at Southampton, who was getting \$900 per year. No reason given for his retirement.

The General Manager submitted to the Board, the proposition of buying the building in which the Belleville Branch will occupy space for its Banking room. It is situated on the market square, corner of Front and McAnnany Streets, about 24' x 60', three stories high. The Bank would have to expend about \$1,000 on the building: fitting up the office and repairs. The rest of the building is pretty well rented now, and the rents would amount to enough to practically give the Bank's own office free. After discussion, it was decided to rent, with the option of buying within a reasonable time, at a price not to exceed \$5,500.

The General Manager reported that it was impossible to get suitable premises at Kerwood, Williamstown and Weston without putting up buildings of our own, and after discussion the Board authorized the Executive Committee to proceed to put up premises in each of these places, not to exceed in cost in any one place, say, \$3,200, as soon as the General Manager was of the opinion that a permanent and profitable business was assured in each place.

The General Manager submitted a list of places recommended for the establishing of Branches, and after some general remarks on the part of the Directors, it was decided to branch out in as many places as we were reasonably assured of good business, and finances of the Bank would permit.

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The General Manager reported the following additions to the Staff since January 23rd, 1907:—

Miss Bessie L. Baxter.....	Clerk and Steno.....	\$550
Miss T. Weir.....	".....	600
F. M. Whittimore.....	Junior.....	200
J. B. Connell.....	Manager.....	900
C. A. Lynch.....	Clerk.....	500
A. M. Denyes.....	Clerk.....	500
A. M. McBain.....	Junior.....	150
John F. Hunter.....	".....	150
W. C. Webster.....	Acting Manager.....	800
H. L. Pratt.....	Accountant.....	600
Carl E. Jaques.....	Junior.....	150
Total number on staff.....		40
Total salaries.....		\$28,375.00

*Resignations.*

J. B. McBride.....	Manager.....	Southampton
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The General Manager reported that satisfactory arrangement had been made with the Union Bank of Halifax for the redemption of our notes at St. John, Halifax, and Charlottetown, as required by the Bank Act, but had been unable as yet to complete arrangements for Victoria, which when done, this Bank will have provided for the redemption of its circulation in all the Provinces of the Dominion; satisfactory arrangements have also been entered into with the following:—

The Third National Bank of Buffalo;  
The Old Detroit National Bank, Detroit;  
The Corn Exchange National Bank, Chicago,

for the transaction of business at these different points.

The following Stock was duly allotted, as per list, see folio 405.

The General Manager reported that credits had been authorized to the following persons at the various Branches for the following amounts: and after being fully considered was duly approved.

*Toronto.*

Mashinter & Co.....	Accommodation.....	\$6,250
".....	Line on Trade Paper.....	5,000
W. H. Stacey.....	Accommodation.....	3,000

*Kerwood.*

Township of Metcalfe.....	\$4,000 to \$6,000
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*Williamstown*

Township of Charlottenburg.....	\$10,000
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The following list of overdrawn accounts was also submitted:—

W. R. Travers.....	\$ 680
The Standard Tailoring Co.....	325
Geo. Richardson.....	235
Geo. Parker & Son.....	690
Beattie Nesbitt.....	1,640
P. Jamieson.....	30
The Federal Electric Con. Co.....	2,250
The Clark Manufacturing Co.....	600
Lud. K. Cameron.....	30
S. E. Burwell.....	500

Moved by Mr. Sinclair, and seconded by Mr. Gilchrist, that upon Mr. Burdge Gunby, of Kilbride, qualifying, he be added to the Directorate.—*Carried.*

The Meeting then adjourned.

"W. BEATTIE NESBITT",  
President.

"W. R. TRAVERS",  
General Manager.



Minutes of the Directors' Meeting, held in the Board Room, on Wednesday at 2 p.m., March 20th, 1907. The President in the Chair.

The following Directors being present:—

DR. BEATTIE NESBITT, *President*.  
COL. JAMES MUNRO, *Vice-President*.  
W. G. SINCLAIR.  
ROBERT NOBLE.  
JOHN GILCHRIST.  
ALLAN EATON.  
BURDGE GUNBY.  
DR. A. GROVES.

The President called upon the General Manager to read the Minutes of the last Meeting, which was done and approved.

The General Manager presented the Financial Statement showing the conditions of the Bank at the evening of the 15th inst.

The General Manager reported that the following credits had been authorized since the last meeting:—

Mr. Bastedo.....	Milton.....	1,500
McDuff Bros.....	".....	2,000
The American Hay Co.....	Trenton.....	5,000
Jesse Cook.....	Zephyr.....	{ T. B. 6,500
		{ L. 3,500
William O. Law.....	".....	1,000
J. L. Richardson.....	Toronto.....	1,500
Clark Manufacturing Co.....	".....	20,000

The General Manager laid on the table the most recent statements of the various Branches, showing the deposits, loans, etc.; and reported that the Branches for this time of year were doing as well as could be expected, with one exception, which is Weston.

The General Manager reported that the following Branches had been opened since the last Meeting:—

Belleville,  
Trenton,

and that arrangements were now being completed for opening in,

Hawkstone,  
Hillsdale.

The General Manager reported the following additions to the staff since the last Meeting:—

R. B. Langdon.....	\$ 400
F. R. Laing.....	900
George M. Laing.....	550
George Thompson.....	600
J. F. Waterbury.....	600
W. R. Dobson.....	150

and stated that, with exceptions, we had a fair class of officers who were all working well and faithfully in the interest of the Bank.

The General Manager also reported the dismissal of W. C. Webster, and C. A. Lynch, explaining to the Board the reasons why, etc.

The following Stock was duly allotted, as per list. See folio 405.

The General Manager reported, under Section 23 of the Bank Act, we were permitted to appoint as many local Directors as we see fit at the Branches; and recommended that Mr. James S. Haydon, of Camden East, be appointed a local Director, for the interest that he shows in the welfare of the Camden East Branch

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and services rendered gratuitously, and it was unanimously resolved that he be hereby appointed a local Director.

The General Manager reported that he had complied with all the requirements of the Toronto Clearing House, and that this Bank was now a member.

The President stated that it was his sad duty to report the death of Col. R. R. McLennan, our Honorary President, and after various kindly expressions, by members of the Board, it was unanimously resolved to send the following resolution of condolence to his family:—

Moved by Col. Munro and seconded by Mr. Burdge Gunby

“That this Board of Directors of The Farmers Bank of Canada deeply deplore the loss of one of its most valued Directors in the person of Col. R. R. McLennan, the Honorary President. He took a deep interest in the affairs of this Bank from its start, and gave us the benefit of his influence and wise judgment, and we shall miss him very much from our Board Meetings. Our deepest sympathy is extended to his sister, and all other relatives.”

And the General Manager was instructed to forward copy of same.

The General Manager reported that he had been approached by Mr. Robert W. Menzie, of the Menzie Wall Paper Company, to take \$40,000 of our stock and be elected to this Board; the conditions being that we make a loan to him of \$70,000, for which he would give us ample security, agreeing within a year to wipe the whole thing out: \$30,000 of the loan to be paid in three monthly installments of \$10,000 each to the Bank of Nova Scotia. Mr. Menzie promising to bring us deposits sufficient to meet these obligations without embarrassment to the Bank; and, after full discussion, it was resolved to accept the proposition of Mr. Menzie, and he was elected a Director subject to qualification.

The General Manager reported that he had personally visited the Branches at

Camden East  
Kerwood  
Belleville

Cheltenham  
Southampton  
Trenton

and found everything in as satisfactory a state as could be expected under the circumstances.

The Meeting then adjourned.

“W. BEATTIE NESBITT”,  
*President.*

“W. R. TRAVERS”,  
*General Manager.*

Minutes of the Meeting of the Directors of the Farmers Bank of Canada, held in the Board Room, on Wednesday, April 17th, 1907, at 2 p.m., Dr. Beattie Nesbitt in the Chair.

The following Directors being present:—

DR. BEATTIE NESBITT, *President.*  
COL. JAMES MUNRO, *Vice-President.*  
W. G. SINCLAIR.  
ALLAN EATON.  
BURDGE GUNBY.  
DR. A. GROVES.  
ROBERT NOBLE.  
JOHN GILCHRIST.  
ROBERT MENZIE.

The President called upon the General Manager to read the Minutes of the last Meeting, which was done, and they were approved.

The General Manager submitted the Financial Statement, showing the condition of the Bank to date, which was considered satisfactory. Deposits showing

an increase of \$69,509.00. Circulation, increase of \$24,095.00. Discount showed increase of \$211,730.00.

The General Manager reported the following changes in the staff:—

*Additions.*

J. H. Spink.....	Acting Inspector.....	\$1,200
L. Armstrong.....	Clerk.....	150
S. C. Cook.....	".....	100
L. S. Farr.....	".....	250
George Hennessey.....	".....	150
M. G. Rhynas.....	".....	350

*Resigned.*

A. W. Howarth.....	Clerk.....	\$500
F. W. Whittemore.....	".....	200

The General Manager reported that new Branches had been opened at Hillsdale and Hawkstone, prospects for business in each place being highly satisfactory. The following stock was duly allotted, as per list, see folio 405.

The following stock was duly cancelled, upon recommendation of the General Manager:—

A. J. Witham.....	St. Catharines.....	\$ 2,500
Robert Bell.....	Zimmerman.....	1,000
Miss J. B. Gier.....	Milton.....	5,000
George Daniels.....	".....	500
Arthur Bradley.....	Georgetown.....	1,000
J. E. Bate.....	Scotch Block.....	3,000
Thos. Aiken.....	Milton.....	1,500
Est. Wm. T. Beaty.....	O nagh.....	3,000
Neil Stewart.....	Milton.....	2,500
		<hr/>
		\$ 20,000

The General Manager reported that this Bank, having been admitted a member of the Clearing House, commenced clearing through there on the 27th March, and that our total clearings to date amount to \$158,696.92.

The General Manager reported that suits had been entered against the Bank by W. C. Webster for a wrongful dismissal, claiming \$200, and Pauline V. Meyer and John Pfister, \$1,000, asking for cancellation of their stock on the ground of misrepresentation.

The General Manager reported the following loans:

Robert Menzie.....	The Menzie Wall Paper Co.....	\$40,000
Secured by \$40,000 Stock.		
T. H. Hamilton % of the Rabbit Mountain Mining Co.....		\$15,000
Secured by William Snyder, Waterloo, and W. P. Bull, they having been approved of by the Executive Committee.		

The President presented the resignation of Mr. N. M. Devean, which was accepted, he having transferred his stock to Mr. Robert Menzie. On resolution, Mr. Robert Menzie was added to the Executive Committee.

There being no further business, the Board adjourned.

"W. BEATTIE NESBITT",  
President.

"W. R. TRAVERS",  
General Manager.



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Minutes of the Meeting of the Board of Directors of The Farmers Bank of Canada, held in the Board Room, on Wednesday, May 15th, 1907, at 2 p.m., Dr. Beattie Nesbitt in the Chair.

The following Directors were present:—

DR. BEATTIE NESBITT, *President*.  
COL. JAMES MUNRO, *Vice-President*.  
W. G. SINCLAIR.  
BURDGE GUNBY.  
DR. A. GROVES.  
ALLAN EATON.  
ROBERT NOBLE.  
JOHN GILCHRIST.  
ROBERT E. MENZIE.

The President called upon the General Manager to read the Minutes of the last Meeting, which was done, and they were approved.

The General Manager submitted the Financial Statement, showing the condition of the Bank to date, which was considered satisfactory.

Deposits showing increase of .....	\$ 50,000
Discounts " " .....	19,000
Circulation " decrease " .....	10,000

also Statement showing the changes since last Board Meeting; also detailed statement showing the progress of the various Branches, so far as deposits are concerned; also statement showing a Profit and Loss of Toronto, Burgessville, Camden East, Milton, Norval; for the four months ending the 30th April, which were the only offices that we could make a fair estimate of up to that date.

The General Manager reported the following changes in the Staff:—

*Additions.*

C. B. Green .....	Junior .....	\$ 150
Wilbert M. Hough .....	— .....	150
H. J. G. Macoun .....	Clerk .....	800
J. C. Thompson .....	Junior .....	250
John R. Baird .....	Accountant .....	700
G. K. Macbeth .....	Manager .....	700
G. H. Martin .....	Clerk .....	500

*Deductions.*

M G Rhynas,

John J. Burke,

A. H. Uens.

The General Manager read the report of the Acting Inspector on the offices of Zephyr, Belleville, Trenton, Weston, Norval, Milton, Burgessville, Kerwood, Cheltenham, Hawkestone and Hillsdale.

The General Manager reported that a new Branch had been opened at Bethany, with Sub-Branches at Janetville, Pontypool, Dunsford and Nestleton.

The following stock was duly allotted as per list, see folio 405.

The following stock was duly cancelled:—

D S. Marcoquodale .....	Toronto .....	1 share
B D Marcoquodale .....	" .....	1 "
F. D. Marcoquodale .....	" .....	1 "

The General Manager reported that Mr. W. L. Symons, Architect of the Bank, had visited Belleville and examined the premises and the building on which we have an option to buy at \$5,500, and read his report thereon. After discussion, upon motion it was resolved, that the General Manager be authorized to buy the same on the best terms possible.

The General Manager reported that the suit which Webster brought against the Bank was settled by the Bank paying two months' salary, which is the usual case in such matters.

The General Manager reported that no new Loans of any consequence, or any lines of Discount had been granted since the last Board Meeting, it being difficult to keep our regular customers supplied with funds; which, in order to do, it was necessary to call in \$15,000 of the Call Loans.

The President read a letter he received from the Hon. Mr. Matheson, Provincial Treasurer, stating that the Government would open an account with us of \$10,000.

There being no further business the Board adjourned.

"W. BEATTIE NESBITT",  
President.

"W. R. TRAVERS",  
General Manager.

Minutes of the Meeting of the Board of Directors of The Farmers' Bank of Canada, held in the Board Room, Wednesday, 19th day of June, 1907, at 2 p.m. Dr. Beattie Nesbitt, President, in the Chair.

The following Directors were present:—

DR. BEATTIE NESBITT, President.  
COL. JAMES MUNRO, Vice-President.  
ROBERT NOBLE.  
ROBERT E. MENZIE.  
W. G. SINCLAIR.  
JOHN GILCHRIST.  
ALLAN EATON.  
BURDGE GUNBY.  
DR. A. GROVES.

The President called upon the General Manager to read the Minutes of the last Meeting, which having been done, they were duly approved.

The General Manager submitted the Financial Statement showing the condition of the Bank at the end of the 31st ulto, and the changes to date.

Capital paid up increase.....	\$ 5,862.00
Deposits showing increase of.....	60,770.00
Discounts " ".....	5,605.00
Circulation " ".....	14,620.00
Assets " ".....	82,760.00

and a statement showing the changes between last Board Meeting, and this; also a detailed statement showing the progress of the following Branches.

Zephyr.  
Kerwood  
Cheltenham

also a tabulated statement of the deposits in each Branch showing the increases and decreases between the 15th of May and the 15th of June, in addition to these reported upon last month, which were the only ones for which a reasonable estimate could be made.

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The General Manager reported the following additions and deductions of the staff:—

*Additions.*

M. G. Davey.....	Accountant.....	Trenton.....	\$400
L. R. Davidson.....	Junior.....	Kerwood.....	250
Melvyn Forrest.....	".....	Zephyr.....	200
A. W. Howarth.....	Accountant.....	Wallacetown.....	500
H. C. Hunter.....	Junior.....	".....	200
E. F. James.....	".....	Camden East.....	200
B. B. Ostrom.....	".....	Belleville.....	150
E. C. Sparrow.....	".....	Hillsdale.....	150

*Deductions.*

G. H. Martin.....	Clerk.....	Toronto.....	Dismissed
R. B. Langdon.....	Teller.....	Trenton.....	Resigned
P. W. Grandjean.....	Junior.....	Burgessville.....	"
G. Van Koughnet.....	Manager.....	Weston.....	Dismissed
F. R. Laing.....	".....	Trenton.....	"

The report of the Acting Inspector was read to the Board with respect to the following offices:

Bethany and Sub-Branches, Janetville, Dunsford, Nestleton, Pontypool, Trenton, Milton, Weston.

The General Manager reported that new Branches had been opened at the following places:

Wallacetown  
Fingal

and stated that the Bank had numerous shareholders round these two places, and the prospects for business were good; also that Sub-Branches had been opened at the following places:

Shannonville	Sub-Branch of	Belleville
Craighurst	"	Hillsdale
Allenford	"	Southampton
St. Raphael West	"	Williamstown
Udora, Brown Hill	"	Zephyr

with favorable outlook.

The following stock was duly allotted, as per list, see page 405.

The following stock was duly cancelled:—

Catharine and Elizabeth Frawley.....	Hillsdale.....	1 share
Mrs. Loletia Gallagher.....	Toronto.....	1 share

The General Manager reported having granted the following credits since the last Board Meeting.

Winn & Co.	Milton	\$12,000
		\$4,000 on individual names
		8,000 " Good customers' paper,

and also that the loan to Mr. R. E. Menzie of \$30,000 on the Toronto Brass Rolling Mills Company had been completed, and that \$15,000 had been loaned on call to brokers with the usual margin with stock collateral.

The General Manager reported that the Ontario Government had opened an account and now had to their credit \$12,019.56.

The General Manager reported that he had completed the purchase of the Belleville property at \$5,200, which was \$300 less than was asked for it; and that he had instructed the Bank's architect to make the necessary repairs to the building, making an up-to-date office for the Bank on the corner, and putting the rest



of the building in a tenantable state, from which a revenue will be derived, practically costing the Bank nothing for the rent of its own office; also that the Odd-fellows' building in Kerwood had been leased for ten years at \$100 a year; and that the Bank was spending about \$800 to \$1,000 in repairs and fixtures which will give a first-class office and do away with the necessity of building there as was expected would have to be done.

The following leases were executed by the Bank since the last Board Meeting.

Fingal.....	one year	at \$ 60.00	from June 1st, 1907
Pontypool.....	"	" 60.00	" " "
Bethany.....	"	" 100.00	" " "
Dunsford.....	"	" 48.00	from June 1st, 1907
Shannonville.....	"	" 90.00	" " "
Wallacetown.....	"	" 60.00	" " "
Craighurst.....	"	" 60.00	from May 1st, 1907

The General Manager reported that the information received from Mr. Lindsay would indicate that he was in negotiations likely to prove successful in placing a large amount of the stock of the Bank at a premium of 25%. He is on his way home now and nothing definite can be reported until next Board Meeting.

The General Manager handed each member of the Board a copy of the Weekly Report on business of June 17th received from the Managers of all the Branches.

The General Manager reported the failure of W. H. Stacey one of the customers of the Toronto Branch, to whom was advanced \$2,000, endorsed by his mother, Mrs. Ella Stacey who owned a farm near Trenton said to be worth \$10,000 mortgage for \$6,000. Judgment has been obtained against her and the Bank may in due course protect itself in the loss.

There being no further business the Meeting adjourned.

"W. BEATTIE NESBITT",  
*President.*

"W. R. TRAVERS",  
*General Manager.*

Minutes of a Special Meeting of the Board of Directors of The Farmers' Bank of Canada, held in the Board Room, Wednesday the 3rd day of July, 1907, at 2 p.m. Dr. Beattie Nesbitt, President, in the Chair.

The following Directors being present:—

DR. BEATTIE NESBITT, President.  
COL. JAMES MUNRO, Vice-President.  
ROBERT NOBLE.  
ROBERT E. MENZIE.  
W. G. SINCLAIR.  
JOHN GILCHRIST.  
ALLAN EATON.  
BURDGE GUNBY.

The President then explained the object for which the Meeting had been called.

The General Manager reported to the Board the negotiations between Mr. Lindsay and The General Development Corporation of Canada, Limited, looking towards the placing through the said Corporation of the unissued Capital of the Bank in Great Britain. And after consideration, the said negotiations were approved in principle, and the General Manager was authorized to approve of the same on behalf of the Board of Directors, after personally satisfying himself in

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London, England, that the arrangements proposed by the said Corporation are in the best interests of the Bank.

It was further resolved that at the request of the said Lindsay, the Bank undertake to pay for the said Lindsay to the said Corporation a commission of \$5.00 per share for each share subscribed by the said Corporation at \$125.00 upon which at least the premium is paid in cash to the Bank. The said sum of \$5.00 per share to be charged to and deducted from the commissions otherwise payable by the Bank to the said Lindsay.

Subject to possessing the necessary qualifications under the Bank Act, the following were elected to fill vacancies in the Board of Directors, viz:—

RT. HON. VISCOUNT TEMPLETON,  
SIR CHARLES B. EUAN-SMITH, K.C.B., C.S.I.,  
HENRY HIGGINS, Esq.,

to hold office until the next annual General Meeting of the Shareholders of the Bank.

The said newly elected Directors were appointed a resident Committee of the Board in London, England, to have such powers, and perform such duties, and receive such remuneration as the Board shall hereafter determine upon the report of the General Manager after his conference with the London Committee. Each of the members of the said Committee shall hold office during the pleasure of the Board and not otherwise; and the Board may at any time discontinue the said London Committee if in the opinion of the Board such action is in the best interest of the Bank.

The Directors proceeded to elect by ballot one of their members to be Honorary President, whereupon subject to his possessing the qualifications required by the Bank Act, the Honorable Viscount Templeton was elected to be Honorary President, to hold office until the next annual general meeting of the shareholders of the Bank.

The General Manager was authorized to arrange with the London and Westminster Bank, or other Banking Corporation in London, England, to receive subscriptions to the Capital Stock of the Bank, and to deliver the receipts for the instalments paid in thereon, and to deliver certificates of the shares of the Capital Stock so subscribed for, when all the instalments are paid.

It being expedient to have a transfer office in London, England, where the shares of the Capital Stock of the Bank held in Great Britain might be transferred, The General Development Corporation of Canada, Limited, was until further order of the Board appointed Transfer Agent; to act with such powers and under such regulations as may be laid down by the General Manager after consultation with the said Corporation, and subject to the approval of the Board of Directors.

The General Manager was authorized on behalf of the Board to approve the draft Prospectus relating to the Shares of the unissued Capital of the Bank to be published by the said Corporation and the forms of subscription and transfer, and to do all other acts and things which may be necessary or useful to facilitate the placing of the said Capital, reporting what he shall do in the premises from time to time to the Board of Directors.

The following stock was duly allotted;

John H. Devitt.....	Blackstock.....	1 share
Viscount Templeton.....	London, Eng.....	100 "

There being no further business the Meeting adjourned.

"W. BEATTIE NESBITT",  
President.

"W. R. TRAVERS",  
General Manager.

Minutes of the regular Board Meeting of the Directors of The Farmers' Bank of Canada, held in the Board Room on Wednesday 17th of July, 1907, at 2 P.M. Dr. Beattie Nesbitt, President, in the Chair.

The following Directors were present:—

DR. BEATTIE NESBITT, President.  
COL. JAMES MUNRO, Vice-President.  
ROBERT NOBLE.  
ALLAN EATON.  
BURDGE GUNBY.  
JOHN GILCHRIST.  
W. G. SINCLAIR.  
DR. A. GROYES.

The President called on the General Manager to read the minutes of the last Meeting which having been done were duly approved.

The General Manager submitted the following statements:—

#### *Financial Statement*

showing condition of the Bank at the end of the 30th ulto. and the changes between May and June as follows:—

Capital paid up, increase.....	\$ 11,886
Deposits       "       " .....	63,176
Circulation       "       " .....	18,750
Loans and Discounts " .....	55,209
Assets       "       " .....	105,583

and changes between last Board Meeting and this.

#### *Deposits*

Tabulated Statement showing deposits at the Branches with the changes between last Board Meeting and this.

#### *Profit and Loss.*

Tabulated Statement of the Branches showing net result of each Branch, and the total for the whole Bank to the end of June, 1907.

#### *Liability Returns.*

Full Liability Returns from all the Branches showing detailed borrowings and security of all our customers throughout the Bank.

The following changes in the Staff were reported to the Board and duly approved of:—

#### *Additions.*

R. D. Freeman.....	Junior.....	Toronto.....	\$200
H. L. Lancaster.....	" .....	Bethano .....	250
H. A. C. Renshaw.....	Clerk.....	Toronto.....	500
Arthur Winn.....	Junior.....	Milton.....	150

The report of the Acting Inspector was read respecting his visit to Wallace-town and Fingal Branches.



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The General Manager reported that he had made arrangements for opening a Branch at Stouffville; and that the following places were recommended as good points for opening Branches of this Bank, viz:—

Freelton.  
Kinmount.  
Mount Pleasant.

The General Manager reported that no new credits had been granted and the only important advances since last Meeting were as follows:—

The Farmers Co-operative Harvesting Co.....	Whitby.....	\$ 4,000
A. E. Ames & Co.....	Toronto.....	12,600

It was resolved owing to contemplated absence of the General Manager in the Old Country during August, to hold the next Board Meeting on Saturday the 27th of July, and not another Meeting until the regular Meeting in September unless some special circumstances arise when each of the Directors will be duly notified.

The General Manager reported that the business had increased so enormously that he finds our premises below entirely inadequate to take care of the business, and recommended that the three stores adjoining on Adelaide Street be rented on the best possible terms for twenty years to run concurrently with the lease of our present premises, and that they could be fitted up at an expense according to the architect's estimate submitted of about \$6,600, which after discussion was adopted.

There being no further business, the meeting adjourned.

“ W. BEATTIE NESBITT ”,  
*President.*

“ W. R. TRAVERS ”,  
*General Manager.*

Minutes of the regular Board Meeting held in the Board Room on Saturday, July 27th, 1907, at 2.30 p.m. Dr. Beattie Nesbitt, President, in the Chair.

The following Directors were present:—

DR. BEATTIE NESBITT, President.  
COL. JAMES MUNRO, Vice-President.  
ROBERT E. MENZIE.  
ALLAN EATON.  
BURDGE GUNBY.  
JOHN GILCHRIST.  
ROBERT NOBLE.  
DR. A. GROYES.  
W. G. SINCLAIR.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which was done and the same were approved of.

The General Manager read the Financial Statement showing the changes since the last Meeting.

The General Manager reported that he had closed the Weston Branch, and opened at Stouffville; also that arrangements were nearly completed for opening a Branch at Kinmount. Premises had been secured in each place for one and five years at \$100 and \$150 respectively, with the privilege of further extensions of five years.

The General Manager reported that he had authorized the purchase of the premises occupied by the Milton Branch for \$3,000 which was approved of.

The following changes in the Staff were reported:—

*Additions.*

Earl F. Browning.....	Camden East.....	\$300
J. A. Meyers.....	".....	400
L. E. Todd.....	Stouffville.....	900
Miss H. Carstairs.....	Toronto.....	500

*Deductions.*

G. K. Macbeth.....	Wallacetown.....	Resigned
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The following stock was duly allotted, as per list, see folio 405.

The General Manager reported that no new credits had been granted since the last Board Meeting.

The General Manager reported that he had made satisfactory arrangements for the conducting of our business during his absence in the Old Country, and that he intended leaving this evening, returning in about a month's time, which was approved of by the Board.

There being no further business, the Board adjourned until the 18th of September.

“W. BEATTIE NESBITT”,  
*President.*

“W. R. TRAVERS”,  
*General Manager.*

Minutes of the Meeting of the Board of Directors of The Farmers' Bank of Canada, held in the Board Room, at the Head Office of the Bank, Toronto, Wednesday, September 18th, 1907. Dr. Beattie Nesbitt, President, in the Chair.

The following Directors were present:—

- DR. BEATTIE NESBITT, President.
- COL. JAMES MUNRO, Vice-President.
- ROBERT NOBLE.
- ALLAN EATON.
- BURDGE GUNBY.
- JOHN GILCHEIST.
- W. G. SINCLAIR.
- DR. A. GROVES.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which was done and the same duly approved.

The General Manager submitted the Financial Statement of the Board showing the condition on the 31st of August and the changes between the last Board Meeting, July 27th and September 18th.

The General Manager reported that a new Branch had been opened at Kinmount on August 15th.

The following changes in the staff were reported, viz:—

*Additions.*

Miss T. H. Carstairs.....	Clerk.....	Toronto.....	\$550
J. L. Coulter.....	Junior.....	Bethany.....	150
A. B. Todd.....	Teller.....	Williamstown.....	500

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*Deductions.*

Leslie Armstrong.....	Junior.....	Cheltenham.....	Resigned
John R. Baird.....	Accountant.....	Toronto.....	"
A. D. McLeod.....	Accountant.....	Williamstown.....	"

The General Manager submitted the application of Messrs. Elliott & South for a credit of \$4,000 to carry on their milling business, which on motion, it was decided that the advance be granted upon the endorsement being satisfactory to the General Manager.

The General Manager reported that he had granted the following credits, viz:—

Winn & Co.....	Milton.....	Credit on own name secured by goods from \$4,000 to \$7,000 and customers paper from \$16,000 to \$25,000.
Todd & Co., Millers.....	Stouffville.....	\$ 20,000
John L. Todd.....	".....	10,000
W. H. Todd.....	".....	7,000
R. E. Menzie.....	Toronto.....	2,000
W. H. Hunter.....	".....	5,000
Federal Electrical Construction Company..	".....	16,000
Canada Show Case Company.....	".....	3,100
C. H. Hubbard & Company.....	".....	1,000
Poole Publishing Company.....	".....	1,600

which was duly approved of.

The General Manager reported the assignment of Messrs. Mashinter & Company, keeping an account at the Toronto Branch, and now owing us \$6,250 direct, \$2,350 indirect, the former secured, and the latter considered good; also that J. N. Tamlin had deposited some worthless cheques and had drawn against them and now stood in our debt \$9,500. The matter is in our Solicitor's hands with good prospects of a settlement, and the amount being paid.

The General Manager then gave a full account of his trip abroad, and reported that he had made most satisfactory arrangements for the handling of the Bank's business in the following places, viz:—

London, England	The London & Westminster Bank
Brussels	The Credit Lyonnais
Paris	" "
St. Petersburg	" "
Berlin	Handels-Gesellschaft
Edinburgh	The National Bank of Scotland
Glasgow	" " "

and that he had met Viscount Templeton, Mr. Henry Higgins, and other parties who were undertaking to place the balance of our stock under a contract with Mr. Lindsay; and that Lord Templeton had duly qualified as a Director, becoming our Honorary President under a former Resolution of the Board and that all matters connected with the allotting of the Stock and the collecting of the calls thereon were left in the hands of The London Committee.

The Board of Directors took into consideration the date fixed by the by-laws for the Annual General Meeting of the Shareholders of the Bank, and in order to have the fiscal year of the Bank close with the calendar year, the following by-law was adopted subject to the confirmation of the Shareholders at the next General Meeting.



*By-law No. 17.*

By-law No. 2 of The Farmers' Bank of Canada is hereby amended by striking out the words "the fourth Monday in November in each year beginning with the year 1906" and substituting therefore the words "the third Wednesday in February in each year beginning with the year 1908".

And by order of the Board the Annual General Meeting of the Shareholders which would have been holden on the fourth Monday of November of this year was postponed and adjourned until the said third Wednesday in February, 1908.

There being no further business, the Meeting adjourned.

"W. BEATTIE NESBITT",  
*President.*

"W. R. TRAVERS",  
*General Manager.*

Minutes of the Meeting of the Board of Directors of The Farmers' Bank of Canada, held in the Board Room at the Head Office of the Bank, Toronto, Wednesday, October 16th, 1907, Dr. Beattie Nesbitt, President, in the Chair.

The following Directors were present:—

DR. BEATTIE NESBITT, President.  
COL. JAMES MUNRO, Vice-President.  
JOHN GILCHRIST.  
BURDGE GUNBY.  
W. G. SINCLAIR.  
DR. A. GROVES.

The President called upon the General Manager to read the Minutes of the last Board Meeting, and the same were duly approved.

The General Manager submitted the Financial Statement of the Bank, showing the condition on the 30th of September, and the changes between the last Board Meeting and this one.

The General Manager reported the following changes in the Staff.

*Additions.*

R. R. Fraser.....	Juniors.....	Cheltenham.....	\$ 150
A. B. Sorley.....	Clerk.....	Toronto.....	900
C. E. Smith.....	Accountant.....	Trenton.....	600
Goldwin Sherrington.....	".....	Stouffville.....	450

*Deductions.*

W. H. Ross.....	Ledger Keeper.....	Toronto.....	Left Service
Lorne S. Farr.....	Accountant.....	Stouffville.....	Resigned
L. R. Davidson.....	".....	Kerwood.....	"
M. G. Davey.....	".....	Trenton.....	"

The General Manager reported the following credits granted:—

W. W. Shields.....	Zephyr.....	\$ 5,000.....	Secured
R. E. Menzie.....	Toronto.....	7,500.....	"
T. H. Hamilton.....	".....	5,000.....	"
Stimson & Co.....	".....	9,500.....	"
Robert Noble.....	Norval.....	40,000 to \$50,000	

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The General Manager reported that he had visited Belleville and Trenton since the last Board Meeting, and found the Belleville premises nearly finished, and they were very satisfactory with prospects bright for our doing a large business. Trenton premises poor and badly situated, and suitable premises will have to be obtained at once or the Branch closed. The Board authorized the General Manager to use his own discretion with regard to buying the piece of land next to the Post Office and putting a suitable building on it for the Bank.

The General Manager read the Inspector's report on Milton of October the 8th and Southampton of September the 30th and laid the same on the table for the inspection of the Directors. Unanimously approved and considered satisfactory.

The General Manager laid on the table the Full Liability Return of all the Branches of the 30th of September.

The General Manager reported that arrangements had been about completed for opening a Branch in New Toronto.

The General Manager reported the failure of The Poole Publishing Company, customers of the Toronto Branch, with liabilities to the Bank of:—

Loans.....	\$ 6,836
Trade Bills.....	4,847

and said that the customer's paper would likely all be paid, but that the security held for the loans was doubtful, but that there was a prospect of a favorable settlement.

There being no further business, the Meeting adjourned.

“W. BEATTIE NESBITT”,  
*President.*

“W. R. TRAVERS”,  
*General Manager.*

Minutes of the Meeting of the Board of Directors of The Farmers Bank of Canada, held in the Board Room at the Head Office, Wednesday, November 20th, 1907. Dr. Beattie Nesbitt, President, in the chair.

The following Directors were present:—

DR. BEATTIE NESBITT, President.  
COL. JAMES MUNRO, Vice-President.  
ROBERT NOBLE.  
ALLAN EATON.  
W. G. SINCLAIR.  
JOHN GILCHRIST.  
BURDGE GUNBY.  
R. E. MENZIE.  
DR. A. GROVES.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which having been done, they were duly approved of.

The General Manager submitted the Financial Statement of the Bank showing the condition on the 31st October and the changes between the last Board Meeting and this.

The General Manager reported the following changes in the staff:—

*Additions.*

R. E. Culbert.....	Acting Manager.....	New Toronto.....	\$ 800
G. T. Fitchett.....	Accountant.....	Burgessville.....	400
E. R. Hayes.....	".....	N. Claremont.....	450
L. H. Milliken.....	Manager.....	Springford.....	700
J. J. Macdonald.....	Teller.....	Camden East.....	500
L. M. Montgomery.....	Accountant.....	New Toronto.....	500
George Quigley.....	Junior.....	Toronto.....	200
W. P. Williams.....	Ledger Keeper.....	".....	500

*Deductions.*

C. E. Hall.....	Discount Clerk.....	Toronto.....	Resigned
J. A. Meyers.....	Accountant.....	Camden East.....	"
F. Waterbury.....	".....	Southampton.....	Dismissed

The General Manager reported the following credits granted:—

F. H. Ross & Co.....	\$ 8,645	Secured.
Lawrence-Davey Leather Company.....	5,000	Secured under section 88 of the Bank Act.
Call Loans.....	8,000	Secured by Stocks.
Robert Noble.....	60,000	Secured by warehouse receipts and assignment of grain, flour, etc., etc., under section 88 of the Bank Act.
C. E. Galloway.....	5,000	On own paper.

The following Stock was duly allotted, and the allotment made by the London Committee, as per list, was duly confirmed, see folio 405.

The General Manager reported that Branches had been opened at North Claremont, Springfield, New Toronto and Beachville, Sub-Branch of Burgessville, and that arrangements are now nearly completed to open in Sharbot Lake and Stayner.

The General Manager reported that he had purchased a lot in Trenton for \$2,375, and that the architect had prepared plans for a very handsome and comfortable office to be built thereon for about \$6,000.

The General Manager read the Inspection Reports of the following Branches:—

Burgessville .....	October	17th
Cheltenham .....	"	25th
Williamstown .....	"	24th
Kerwood .....	"	15th
Norval .....	"	23rd
Hawkestone .....	November	4th
Hillsdale .....	October	30th

all of which were satisfactory to the Board.

There being no further business, the Board adjourned.

"W. BEATTIE NESBITT",  
President.

"W. R. TRAVERS",  
General Manager.



## SESSIONAL PAPER No. 153a

Minutes of the Meeting of the Board of Directors of The Farmers Bank of Canada, held in the Board Room at the Head Office, Wednesday, December 18th, 1907. Dr. Beattie Nesbitt, President, in the Chair.

The following Directors were present:—

DR. BEATTIE NESBITT, President.  
COL. JAMES MUNRO, Vice-President.  
ALLAN EATON.  
BURDGE GUNBY.  
JOHN GILCHRIST.  
ROBERT NOBLE.  
DR. A. GROVES.  
W. G. SINCLAIR.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which having been done, the same were approved of.

The General Manager submitted the Financial Statement of the Bank, showing the condition on the 30th of November, and the changes which have taken place between last Board Meeting and this.

The General Manager reported the following changes in the Staff:—

*Additions.*

J. J. Buchanan.....	Manager.....	Stayner.....	\$ 800
J. B. Crozier.....	Junior.....	Kerwood.....	150
S. M. Davidson.....	Accountant.....	Stayner.....	600
W. V. Galbraith.....	Junior.....	Wallacetown.....	150
R. Hadden, Jr.....	".....	Norval.....	300
C. S. Macdonald.....	Manager.....	Williamstown.....	900

*Deductions.*

F. J. Hamilton.....	Manager.....	Williamstown.....	Resigned
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The General Manager reported that no new Credits of any importance had been granted since last Board Meeting, and that he had been endeavoring to get everything paid up as much as possible with the view of enlarging the cash balance.

The following stock was duly allotted, as per list, see folio No. 405.

The following Stock was duly cancelled:—

Thos Cox.....	Milton.....	25 Shares.....	\$ 2,500
Thomas Elliott.....	Lowville.....	5 ".....	500
Thomas Hunter.....	Norval.....	25 ".....	2,500
Mrs. A. Hamilton.....	Milton.....	5 ".....	500
D. C. Kemp.....	Hornby.....	30 ".....	3,000
Alex. Matthews.....	Guelph.....	5 ".....	500
John Pell.....	Omagh.....	9 ".....	900
George Storey.....	Milton.....	50 ".....	5,000
Mrs. Eliza A. Weir.....	Kelso.....	3 ".....	300
E. W. Snelgrove.....	Brighton.....	10 ".....	1,000
C. S. Aylwin.....	Breeman.....	10 ".....	1,000
Ella M. Beatty.....	Milton.....	1 ".....	100
George Laird.....	Ashgrove.....	10 ".....	1,000
G. H. Thompson.....	Hornby.....	35 ".....	3,500
			<hr/>
			223
			\$22,300

The General Manager read the Inspection Reports of the following Branches:—

Belleville .....	November 19th
Trenton .....	" 20th
Toronto .....	" 30th

all of which were satisfactory to the Board.

The General Manager reported that it might be necessary to overdraw the account of this Bank with the Merchants National Bank of New York, against securities held by them, and that in order to do so the said Bank desired a Resolution of the Board of Directors, therefore, it was unanimously resolved that the following Resolution be adopted, viz:—

"Resolved, That the General Manager of this Bank is hereby authorized to effect loans from time to time on behalf of this Bank from The Merchants National Bank of the City of New York, the proceeds of such loans to be credited to this Bank by the said Merchants National Bank on its books; and for such loans to make, execute and deliver the promissory notes of this Bank, and, if required, by the said Bank, to pledge as collateral security for such loans and for other liabilities of this Bank, any of the bonds, Stocks, Bills Receivable, or other Securities or property of this Bank, upon such terms as to lien upon, resort to, and application of such collateral and its proceeds as may be satisfactory to the said Bank, and that such officers are respectively authorized in lieu of effecting and securing loans as aforesaid, to procure from time to time, to be re-discounted by the said Merchants National Bank, for this Bank any of the Bills Receivable held by this Bank, upon such terms as to collateral security and otherwise, as may be satisfactory to the said Bank."

The General Manager read a letter from Mr. W. J. Lindsay in respect to the renewal of his contract for the sale of the stock of this Bank, and after some discussion, it was unanimously resolved, not to renew the said contract, leaving the Bank free to place the remainder of its stock as it may see fit.

The General Manager read the report of Mr. Robert Steven, of London, England, who had come out at the request of the London Committee to examine the position and affairs of this Bank.

The General Manager reported that new Branches had been opened at:—

Springford,  
Stayner,  
Sharbot Lake,

and a Sub-Branch of Trenton at Sprinbrook, and that arrangements were under way to open at:—

Lindsay and Athens.

It was decided to have a Special Meeting of the Board on the 31st inst.

There being no further business, the Board adjourned.

"W. BEATTIE NESBITT",  
President.

"W. R. TRAVERS",  
General Manager.

## SESSIONAL PAPER No. 153a

Minutes of a Special Meeting of the Board of Directors, of The Farmers Bank of Canada, held in the Board Room at the Head Office, Tuesday, December 31st, 1907. Dr. Beattie Nesbitt, President, in the Chair.

The following Directors were present:—

DR. BEATTIE NESBITT, President.  
COL. JAMES MUNRO, Vice-President.  
ROBERT NOBLE.  
ALLAN EATON.  
BURDGE GUNBY.  
JOHN GILCHRIST.  
R. E. MENZIE.  
W. G. SINCLAIR.  
DR. A. GROVES.

The General Manager presented a brief statement of the affairs of the Bank, and after discussion it was decided not to pay any dividend for 1907, and that the matter be left in abeyance until after the Annual General Meeting in February.

The following Stock was duly cancelled; every effort having been made to obtain payment which was found impossible.

R. W. Fox.....	Omagh.....	15 shares.....	\$ 1,500
H. F. Johnson.....	Boyne.....	2 " .....	200
L. Cheyne.....	Brampton.....	5 " .....	500
James Ford.....	Boyne.....	40 " .....	4,000

The following Inspection reports were read to the Board:—

Camden East .....	December 20th
Bethany .....	" 21st
Stouffville .....	" 18th
Fingal .....	November 28th
Wallacetown .....	" 27th
Zephyr .....	December 19th

all of which were satisfactory to every member of the Board.

The General Manager reported that he had overlooked advising the Board of all documents that were signed with the Seal of the Bank under By-law No. 6, and had now to report that the only documents so signed were leases of the premises of the Branches and Sub-Branches.

The following stock was duly allotted, as per list, see folio 4605.

After general discussion on the affairs of the Bank, and there being no further special business, the Meeting adjourned.

"W. BEATTIE NESBITT",  
*President.*

"W. R. TRAVERS",  
*General Manager.*



Minutes of the Regular Board Meeting of the Directors of The Farmers Bank of Canada, held in the Board Room at the Head Office, Wednesday, January 15th, 1908. Dr. Beattie Nesbitt, President, in the Chair.

The following Directors were present:—

DR. BEATTIE NESBITT, President.  
COL. JAMES MUNRO, Vice-President.  
JOHN GILCHRIST.  
BURDGE GUNBY.  
W. G. SINCLAIR.  
ROBERT NOBLE.  
ALLAN EATON.  
DR. A. GROVES.

The President called upon the General Manager to read the Minutes of the last regular Board Meeting, and also Special Meeting of December 31st, which having been done, the same were duly approved of.

The General Manager presented a full statement of the affairs of the Bank at the close of business on December 31st, and explained any changes since then to date. He also submitted the report to be presented at the Annual Meeting of the Shareholders on February 19th next.

The General Manager reported the following changes in the Staff:—

#### Additions.

R. H. Baxter.....	Junior.....	Bethany.....	\$ 150
H. M. Buell.....	".....	Sharbot Lake.....	150
Melvin A. Craven.....	".....	Stayner.....	150
J. P. Hale.....	".....	Burgessville.....	450
Leslie L. Spoffard.....	".....	Stouffville.....	150

#### Deductions.

W. S. Alderson.....	Junior.....	Cheltenham.....	Resigned
F. Helen Carstairs.....	Stenographer.....	Toronto.....	"
W. D. Paxton.....	Manager.....	New Toronto.....	"
E. F. Browning.....	Junior.....	Camden East.....	"

The General Manager reported that a Branch had been opened in Athens with excellent prospects.

The following credits were granted:—

Clyde Forks Lumber Co.....	Sharbot Lake.....	\$10,000
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The following Stock was duly allotted, as per list, see folio 406.

The following stock was duly cancelled:—

Jacob Vice.....	Toronto.....	49 shares
Dr. W. E. Hamill.....	".....	49 "
Dr. T. H. Wylie.....	".....	93 "

There being no further business, the Meeting adjourned.

"JAMES MUNRO",  
President.

"W. R. TRAVERS",  
General Manager.

The first Annual Meeting of the Shareholders of The Farmers Bank of Canada was held on Wednesday, the 19th day of February, 1908, in the Board Room of the Bank. Among those present were:—George A. Bell, D. H. Bennett, Burwell Bridgman, Charles G. Davis, Albert J. Downs, Edward W. Downs, Allan Eaton, Robert A. Elliott, Andrew Emerson, D. F. Ford, Ida A. Ford, Eliat Fuller,

## SESSIONAL PAPER No. 153a

John Gilchrist, Greenlees Bros., Burdge Gunby, Thos. H. Hamilton, Mary A. Harris, C. E. Hollinrake, John Hunter, W. H. Hunter, George E. Husband, R. W. Husband, Robert F. Leslie, James R. Lindsay, James Logie, T. F. Mills, John T. Mitchell, Alfred Morrison, Hugh Morrison, Col. James Munro, Robert C. McCullouch, Dr. William Beattie Nesbitt, Robert Noble, W. N. Scott, William G. Sinclair, M. W. Smith, James Stewart, George A. Sutherland, W. L. Symons, Arnold W. Thomas, William G. Wilson, and 1,302 shares represented by proxy.

Moved by Col. Munro, seconded by John Gilchrist, that the President take the Chair, the General Manager act as Secretary, and W. H. Hunter and W. L. Symons be appointed Scrutineers.—*Carried.*

By-law No. 17 amending By-law No. 2 of The Farmers Bank of Cnaada is hereby amended by striking out the words, the fourth Monday in November in each year beginning with the year 1906, and substituting therefor, the words, the third Wednesday in February in each year beginning with the year 1908.

The president called upon the General Manager to read the Minutes of the last Board Meeting, which having been done, the same was duly approved of.

The Chairman then asked the Secretary to read the report of the Directors; see folio 404.

Moved by Dr. Beattie Nesbitt, and seconded by Col. James Munro, that the Report as read be adopted.—*Carried.*

Moved by Dr. Beattie Nesbitt, and seconded by Col. James Munro, that the ballot box be now opened and remain open until four o'clock for the election of nine Directors for the ensuing year, the ballot to be closed whenever five minutes elapse without a vote being tendered.

Moved in amendment by John Gilchrist, and seconded by Allan Eaton, that the Scrutineers cast one ballot for nine Directors.—*Amendment carried.*

Moved by W. H. Hunter, seconded by W. L. Symons, that the said By-law be and is hereby confirmed.

Moved in amendment by Burdge Gunby, seconded by W. G. Sinclair, that the third Wednesday in January be substituted for February.—*Amendment Carried.*

The Scrutineers presented the following report:—

Toronto, February 19th, 1908.

W. R. TRAVERS, ESQ.,

General Manager.

Sir:—

We, the undersigned scrutineers appointed at the General Meeting of the Shareholders of The Farmers Bank of Canada, held this day, hereby declare the following gentlemen duly elected Directors for the ensuing year:

RT. HON. VISCOUNT TEMPLETON.

LT. COL. JAMES MUNRO, M.P.P.

ROBERT NOBLE.

JOHN GILCHRIST.

ALLAN EATON.

ROBERT E. MENZIE.

BURDGE GUNBY.

W. G. SINCLAIR.

A. GROVES.

Signed: W. H. HUNTER.

W. L. SYMONS.

There being no further business, the Meeting adjourned.

"JAMES MUNRO",

President.

"W. R. TRAVERS",

General Manager.

Minutes of the regular Board Meeting of the Directors of The Farmers Bank of Canada, held in the Board Room at the Head Office, Wednesday, February 19th, 1908.

The following Directors were present:—

COL. JAMES MUNRO.  
ROBERT NOBLE.  
JOHN GILCHRIST.  
ALLAN EATON.  
BURDGE GUNBY.  
W. G. SINCLAIR.

The General Manager took the Chair.

Upon motion, Col. Munro was elected President.

The Chair was then taken by the President.

Upon motion, Rt. Hon. Viscount Templeton was elected Honorary President, and John Gilchrist, Vice-President.

The President called upon the General Manager to read the Minutes of the last Meeting, which was done, and duly approved.

The General Manager presented the Financial Statement.

The resignation of Mr. R. E. Menzie was read and accepted.

Mr. W. R. Travers was elected a Director and Second Vice-President.

The General Manager reported that he had opened a Branch under favorable circumstances at Brucefield, taking over the Sovereign Bank's premises, fixtures, etc., and also recommended that Branches be opened at Millbank, Arkona and Dashwood. He also reported that Hawkestone Branch will be closed at the end of the month.

The General Manager reported that the following credits were granted since last Board Meeting:—

John Bell.....	Dunsford.....	\$ 5,000
Thompson & Avery.....	Sharbot Lake.....	Loans..... 5,000
".....	".....	T. B's..... 5,000

The General Manager reported the following changes in the Staff:—

#### Additions.

Roy E. Davis.....	Junior.....	Athens.....	\$ 200
Frederic C. Foy.....	".....	Toronto.....	200
Gordon Henderson.....	".....	New Toronto.....	200
Henry R. Laird.....	Manager.....	Brucefield.....	600
James E. Tanner.....	Junior.....	Trenton.....	200

#### Deductions.

Isaac Lunney.....	Messenger.....	Toronto.....	Resigned
W. W. Petley.....	Accountant.....	Belleville.....	"

Moved by Allan Eaton, seconded by Burdge Gunby, that I. H. Spink, Inspector, be hereby authorized to sign pro General Manager on the Government Statements.—*Carried.*

There being no further business, the Board adjourned.

"JAMES MUNRO",  
President.

"W. R. TRAVERS",  
General Manager.



## SESSIONAL PAPER No. 153a

Minutes of the regular Meeting of the Board of Directors of The Farmers Bank of Canada, held in the Board-Room at the Head Office, on Wednesday, March 18th, 1908. Col. James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
ROBERT NOBLE.  
BURDGE GUNBY.  
ALLAN EATON.  
W. G. SINCLAIR.  
A. GROVES.

The President called upon the General Manager to read the Minutes of the last regular Board Meeting, which having been done, were duly approved.

The General Manager presented the Financial Statement, showing the standing of the Bank, and the changes since last Board Meeting.

The General Manager reported that Branches had been opened at:—

Millbank,  
Arkona,  
Dashwood.

and the Sub-Branches at Beachville and North Claremont had been closed.

The General Manager reported the following changes in the staff:—

G. P. Ash.....	Acting Manager.....	Dashwood.....	\$ 600
A. E. Kelly.....	Junior.....	Milton.....	150
Geo. L. Lackner.....	Manager.....	Bethany.....	700
F. W. Jacobs.....	".....	Kerwood.....	600
A. Lankin.....	Junior.....	Arkona.....	300
H. M. McKenzie.....	Accountant.....	".....	400
A. H. Weltn.....	Junior.....	Dashwood.....	150

### *Deductions.*

H. L. Pratt.....	Manager.....	Southampton.....	Deceased
Bessie L. Baxter.....	Clerk.....	Toronto.....	Resigned
B. L. Baker.....	Junior.....	Stouffville.....	"
A. E. Debereiner.....	Manager.....	Pontypool.....	"
George M. Laing.....	Acting Manager.....	New Toronto.....	"

The General Manager reported the following Credits granted since the last Board Meeting.

Robert Noble.....	Norval.....	Increased.....	\$ 6,000
Thomas Baker.....	Toronto.....	".....	12,246
H. S. Wilson.....	".....	".....	3,061

The General Manager reported that there were irregularities in connection with the Southampton Branch, but to what extent, could not be yet ascertained as the Inspector was not through full inspection.

The General Manager reported that an advance made to Philip McLeod and wife, of Hawkestone, had become overdue and placed in our Solicitor's hands for collection.

The General Manager presented the resignation of Mr. John Gilchrist as a Director, which on motion, it was decided to accept the same.

The General Manager submitted the proposition of Mr. Chevrier for The Continental Securities Company, of Winnipeg, to subscribe through Trustees for 5100 shares of our Stock at \$130 each, on which a commission is to be allowed

him of \$15.00 per share, payable when the shares are paid for, and to provide for this subscription, it was resolved that the following stock be cancelled:—

Lindsay, W. J.	Toronto	440 shares
Casey, Thomas	Fingal	2 "
Church, Ephraim	Iona	1 "
Dewar, John	Milton	5 "
Davison, M.	Flint, Mich.	50 "
Sayers, Peter	Guelph	10 "
Smith, Flint P.	Flint, Mich.	50 "
Wharton, Miss E.	Teeswater	3 "
Beattie, Matthew	Campbellville	5 "
Luxton, A. G. H.	Milton	10 "
Fortier, Joseph	Montreal	2 "

578 shares

and with the balance of the unsubscribed Stock, viz:—3914 shares, making in all 4492 shares, be and are hereby allotted to the said Securities Company, and the General Manager is hereby authorized to procure the transfer of 608 shares to complete the 5100 shares required to give effect to this proposition.

The General Manager submitted plans for the proposed building of the Bank at Sharbot Lake at a cost of \$2,250, which were duly approved of.

There being no further business, the Board adjourned.

"JAMES MUNRO",  
President.

"W. R. TRAVERS",  
General Manager.

Minutes of the regular Meeting of the Board of Directors of The Farmers Bank of Canada, held in the Board Room at the Head Office, Wednesday, April 15th, 1908. Col. James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
BURDGE GUNBY.  
ALLAN EATON.  
W. G. SINCLAIR.  
A. GROVES.

The President called upon the General Manager to read the Minutes of the last regular Meeting, which having been done, was duly approved of.

The General Manager presented the Financial Statement, showing the standing of the Bank and changes since last Board Meeting.

The General Manager reported that the Branches at New Toronto and North Claremont had been closed.

The General Manager reported the following changes in the Staff:—

#### Additions.

O. S. Bradburn	Junior	Bethany	\$ 150
Miss Alice Colgate	Clerk	Toronto	600
R. T. Dunlop	Manager	Dashwood	700
J. J. Fleury	Junior	Lindsay	200
S. J. Gropp	Accountant	Stayner	300
J. H. O'Neill	Junior	Brucefield	150

#### Deductions.

G. P. Ash	Manager	Dashwood	Resigned
F. J. Delbridge	"	Cheltenham	"
Leslie L. Spoffard	Junior	Stouffville	"

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The General Manager reported that no credits exceeding \$5,000 had been granted since last Board Meeting.

The General Manager reported that in accordance with the Resolution passed at last Board Meeting, 5,100 shares of Stock were now standing in the names of:—

HORACE CHEVRIER,  
JOHN F. LANGAN,  
JOHN T. HUGGARD,

as Trustees for The Continental Securities Company, Winnipeg, Man.

The following Stock was duly allotted:—

Patrick Joseph Murphy.....Lindsay..... 1 share

The following Stock was duly cancelled:—

Rev. Daniel O. Crossley.....Whitby..... 1 share

There being no further business, the Board adjourned.

“JAMES MUNRO”,  
*President.*

“W. R. TRAVERS”,  
*General Manager.*

Minutes of the regular Board Meeting of the Directors of The Farmers Bank of Canada, held in the Board Room of the Head Office, Wednesday, May 20th, 1908. Col. James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
ROBERT NOBLE.  
ALLAN EATON.  
BURDGE GUNBY.  
W. G. SINCLAIR.  
A. GROVES.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which having been done were duly approved of.

The General Manager submitted the Financial Statement showing the position of the Bank, on the 30th of April, 1908, and the changes since last Board Meeting.

The General Manager reported that he had closed Springford Branch, there being no prospect of making it pay.

The General Manager reported the following changes in the Staff:—

#### Additions.

R. E. Dunn.....	Manager.....	Stayner.....	\$ 600
C. R. Hill.....	“.....	Toronto.....	1,100
J. E. McKay.....	Teller.....	Williamstown.....	300

#### Deductions.

J. J. Buchanan.....	Manager.....	Stayner.....	Resigned
H. G. McVittie.....	Accountant.....	Lindsay.....	“
E. R. Hayes.....	“.....	“.....	“
L. H. Milliken.....	Manager.....	Springford.....	“
S. M. Davison.....	“.....	Southampton.....	“



The General Manager reported the following credits of \$5,000 and upwards had been granted since last Board Meeting:—

W. J. & W. B. Moore.....	Lindsay.....	\$5,000.....	\$3,000 own name. 2,000 Farmers Notes.
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The General Manager read the resignation of Viscount Templeton, as a Director and Honorary President of this Bank, and upon motion it was resolved that the General Manager advise him that if the balance of his stock is paid by the next Meeting, the matter of his resignation will have consideration.

The General Manager read the Inspection Reports of the following Branches:—

Southampton .....	March 12th
Norval .....	May 13th
Milton .....	" 13th

all of which was satisfactory to the Board.

The General Manager gave the Board a full verbal report of his trip to Winnipeg and the West with reference to placing of stock up there, and the opening of Branches, and also reported that W. J. Lindsay had issued a writ against the Bank and himself personally, claiming larger commissions than had already been paid.

There being no further business, the Board adjourned.

"A. GROVES",

*For President,  
Chairman.*

"W. R. TRAVERS",

*General Manager.*

Minutes of the regular Board Meeting of the Directors of The Farmers Bank of Canada, held in the Board Room at the Head Office of the Bank, Wednesday, June 17th, 1908. The President being absent, upon motion, Mr. A. Groves took the Chair.

The following Directors were present:—

BURDGE GUNBY.  
ROBERT NOBLE.  
ALLAN EATON.  
W. G. SINCLAIR.  
A. GROVES.  
W. R. TRAVERS.

The Chairman called upon the General Manager to read the Minutes of the last Board Meeting, which having been done were duly approved of.

The General Manager submitted the Financial Statement showing the position of the Bank on the 31st of May, 1908, and all important changes since last Board Meeting.

The General Manager reported that he had given instructions to close Stayner Branch, and that Shannonville, Sub-Branch to Belleville, had been closed.

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The General Manager reported the following changes in the Staff:—

*Additions.*

J. Lorne Dickson.....	Manager.....	Wallacetown.....	\$ 600
A. McKee.....	Junior.....	".....	150

*Deductions.*

H. J. G. Macoun.....	Manager.....	Wallacetown.....	Resigned
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The General Manager reported that he had communicated the wishes of the Board to Viscount Templeton but had received no reply.

The General Manager reported the following Credits of \$5,000 and upwards had been granted since last Board Meeting, viz:—

George Wishart and Keeley, J. W. Mine.....	\$ 50,000
W. H. Hunter and R. Home Smith.....	8,000
Thomas Baker.....	\$ 11,000
J. H. Adams.....	3,000
A. T. Webster.....	3,000
H. T. Wilson.....	3,000
Cyrus A. Birge.....	3,000
	—————\$ 23,000

The General Manager explained the formation and interests in Keeley Mine, which was satisfactory to the Board, and further advances were authorized if necessary.

The General Manager read the Inspection Report of Burgessville Branch which was satisfactory to the Board.

There being no further business, the Board adjourned.

“JAMES MUNRO”,

*President.*

“W. R. TRAVERS”,

*General Manager.*

The Minutes of the regular Board Meeting of the Directors of The Farmers Bank of Canada, held in the Board Room at the Head Office of the Bank, Wednesday, July 15th, 1908, the President in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
ROBERT NOBLE.  
ALLAN EATON.  
A. GROVES.  
BURDGE GUNDY.  
W. G. SINCLAIR.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which having been done were duly approved of.

The General Manager submitted the Financial Statement, showing the position of the Bank on the 30th day of June, 1908, and all the important changes since last Board Meeting.

The General Manager reported the following changes in the Staff:—

*Additions.*

F. H. De B. Braund.....	Clerk.....	Toronto.....	\$ 600
B. F. Bissonnette.....	Accountant.....	Trenton.....	600
I. C. Crawford.....	Junior.....	Arkona.....	150
R. H. V. McCartney.....	".....	Bethany.....	150

*Deductions.*

E. E. Dunn.....	Manager.....	Stayner.....	Resigned
P. H. Frayne.....	".....	Trenton.....	Dismissed
George Hennessey.....	Junior.....	".....	"
G. E. Smith.....	Accountant.....	".....	"
George Thomson.....	".....	Belleville.....	Resigned
W. J. Thomson.....	Manager.....	".....	"

The General Manager reported that no new credits of any importance had been granted since last Board meeting.

The General Manager read the Inspection Reports of

Belleville,	June 3rd, 1908
Camden East,	June 2nd, 1908
Zephyr,	May 27th, 1908

The General Manager reported that the Manager and Accountant at Trenton Branch had been guilty of wilful negligence and gross irregularities which are now under examination, and a defalcation is likely to be the result, but the same is covered by a guaranty bond.

The question of declaring a dividend, laid over from last Board Meeting, was again discussed, and on motion of W. G. Sinclair, seconded by B. Gunby, it was decided to pay a dividend for six months ending June 30th, 1908, of 2%, being at the rate of 4% per annum.—*Carried unanimously.*

There being no further business, the Board adjourned.

"JAMES MUNRO",  
President.

"W. R. TRAVERS",  
General Manager.

Minutes of the Regular Board Meeting of the Directors of The Farmers Bank of Canada, held in the Board Room at the Head Office of the Bank, Wednesday, August 19th, 1908. Col. James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
ROBERT NOBLE.  
ALLAN EATON.  
BURDGE GUNBY.  
W. G. SINCLAIR.  
A. GROVES.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which having been done, were duly approved of.

The General Manager read the Financial Statement, showing the position of the Bank on the 31st day of July, and all important changes since last Board Meeting.



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The General Manager reported the following changes in the Staff:—

*Additions.*

H. E. Grass.....	Junior.....	Belleville.....	\$ 150
C. H. Gray.....	Teller.....	".....	500
P. H. Jory.....	Manager.....	".....	900
J. F. Kelly.....	Clerk.....	Toronto.....	550
A. C. McBride.....	Manager.....	Embros.....	800
C. G. Walker.....	Inspector.....	Toronto.....	800

*Deductions.*

J. H. Spink.....	Inspector.....	Toronto.....	Resigned
F. C. Foy.....	Junior.....	".....	"
E. C. Bastedo.....	Teller.....	Belleville.....	"
J. L. Dickson.....	Manager.....	Wallacetown.....	"
C. B. Green.....	Junior.....	Belleville.....	"
A. B. Todd.....	Ledger.....	Toronto.....	"
W. V. Galbraith.....	Junior.....	Wallacetown.....	"
J. H. O'Neill.....	".....	Brucefield.....	"

The General Manager read the Inspection Reports of Pontypool and Hillsdale Branches, which were considered satisfactory.

The General Manager reported that the defalcation at Trentin so far has reached about \$8,000, and that the Manager, Accountant and Ledger-Keeper had been discharged from the service. Claim had been made upon the Guaranty Company, and we would likely recover the full amount.

The General Manager reported that Dividend Cheque No. 1 to Shareholders of record of June 30th, 1908, payable September 1st, had been prepared, amounting to \$8,412, and the same will be mailed this week.

The General Manager reported that he had made satisfactory arrangements for the purchase of Col. Munro's business in Embro, and a branch would be opened there in the course of a few days, and also that arrangements had been made for a Branch at Lakeside, to be opened this week.

The General Manager reported that he had closed the Branch at Wallace-town and that he had made Kinmount a Sub-Branch of Lindsay, to economize expenses.

The General Manager reported that deposits had reached the million-dollar mark, and that loans and discounts were being kept down to the lowest possible level, and that a large cash reserve was being maintained in anticipation of millers' and drovers' requirements in the Fall.

There being no further business, the Board adjourned.

"JAMES MUNRO",

*President.*

"W. R. TRAVERS",

*General Manager.*

Minutes of the Regular Board Meeting of the Directors of The Farmers Bank of Canada, held in the Board Room at the Head Office of the Bank, Wednesday, September 16th, 1908. Col. James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.

ALLAN EATON.

BURDGE GUNBY.

W. G. SINCLAIR.

A. GROVES.

W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which having been done, were duly approved.

The General Manager presented the Financial Statement, showing the position of the Bank as on the 31st of August, and a memo of the important changes since last Board Meeting.

The General Manager reported the following changes in the Staff:—

*Additions.*

R. J. Hewat.....	Manager.....	Southampton.....	\$ 800
Allan Munro.....	Accountant.....	Embro.....	500

*Deductions.*

J. S. Chadburn.....	Manager.....	Athens.....	Resigned
P. H. Jory.....	".....	Belleville.....	"

The General Manager read the Inspector's Reports of Athens and Philipville, which were fully discussed, and approved of by the Board.

The General Manager, in accordance with the Minute of the last Meeting, reported that Branches of the Bank have been opened at Embro and Lakeside, also that he had visited Athens and found conditions and prospects there favorable to our building up a paying business.

The General Manager reported that the following Credits had been granted since last Board Meeting, which were approved of viz.:—

R. A. Scarlet	Pontypool	\$5,000
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There being no further business, the Board adjourned.

"JAMES MUNRO",  
President.

"W. R. TRAVERS",  
General Manager.

The Minutes of the Board Meeting of the Directors of The Farmers Bank of Canada, held in the Board Room at the Head Office of the Bank, Wednesday, October 21st, 1908. Col. James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
ALLAN EATON.  
BURDGE GUNBY.  
W. G. SINCLAIR.  
A. GROVES.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which having been done were duly approved of.

The General Manager presented the Financial Statement, showing the position of the Bank as on the 30th of September, and a memo of the important changes since last Board Meeting.

The General Manager reported the following changes in the Staff:—

*Additions:*

Allan Lane.....	Junior.....	Toronto.....	\$ 300
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*Deductions:*

Alice M. Colgate.....	Stenographer.....	Toronto.....	Resigned
Roy D. Freeman.....	Junior.....	".....	"
C. T. Gwyn.....	Accountant.....	Milton.....	"
Gordon Henderson.....	Junior.....	Sharbot Lake.....	"
M. Martin.....	Accountant.....	Lindsay.....	"
W. P. Williams.....	Ledger Keeper.....	Toronto.....	"

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The General Manager read the Inspector's Reports of the following Branches:

Bethany .....	October	2nd
Sharbot Lake .....	September	22nd
Williamstown .....	"	10th

which were satisfactory to the Board.

The General Manager reported that owing to insufficient support, he had closed the Hillsdale Branch.

The General Manager reported that the following Credits were granted since last Board Meeting:—

Elliott and South.....	\$ 5,000.	Renewal for one year. Security, Assign, Grain, Flour, etc., under Section 88 B.A.
Alex. L. Noble.....	35,000.	To continue business of the late Robert Noble until affairs of the estate are settled up.

The President stated that since the last Meeting, the Board had sustained a loss in the death of Robert Noble, who was a regular attendant at the Meetings and took an active interest in the affairs of the Bank. It was moved by Mr. Burdge Gunby and seconded by Dr. A. Groves, and unanimously carried, that the following resolution of condolence be sent to his family:—

"The Board of Directors of The Farmers Bank of Canada deeply deplore the loss of one of its most valuable Directors in the person of the late Robert Noble, of Norval. He attended every Board Meeting, except two, since the formation of the Bank. Being a man in a large way of business and of the highest integrity, his influence and advice in matters connected with the Bank's business, was of great value, and will hereafter be much missed. The deepest sympathy of the Board is extended to his family."

Col. James Munro, Burdge Gunby and Dr. Groves reported having destroyed \$60,000 of the Bank's mutilated circulation, composed of the following denominations:—

6,500 Fives.....	\$ 32,500	
1,500 Tens.....	15,000	
500 Twenty-Fives.....	12,500	\$ 60,000

the consummation of which was accomplished in the crematory of The Imperial Bank of Canada.

There being no further business, the Board adjourned.

"JAMES MUNRO",  
President.

"W. R. TRAVERS",  
General Manager.

Minutes of the regular Board Meeting of the Directors of The Farmers Bank of Canada, held in the Board Room on Wednesday, the 18th of November, 1908. Col. James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
ALLAN EATON.  
W. G. SINCLAIR.  
BURDGE GUNBY.  
W. R. TRAVERS.

The President Called upon the General Manager to read the Minutes of the last Board Meeting, which having been done, were duly approved of.



The General Manager presented the Financial Statement, showing the position of the Bank on the 31st of October and a memo of the important changes since last Board Meeting.

The General Manager reported the following changes in the Staff:—

*Additions.*

Victor A. Burke.....	Ledger Keeper.....	Toronto.....	\$ 400
Ralph Clement.....	Junior .....	" .....	200
George E. Cleave.....	" .....	Norval .....	150
E. M. Doull .....	Clerk.....	Toronto.....	500
Miss Hazel A. Gowans....	Stenographer.....	H. O. ....	520
W. W. Lowery.....	Junior .....	Trenton.....	150
Miss H. M. McKenna....	Stenographer.....	Toronto.....	700
Charles P. McCully.....	Clerk.....	" .....	500
Duncan Reid.....	Junior .....	Springbrook.....	150

*Deductions.*

S. J. Gropp.....	Ledger Keeper.....	Toronto.....	Dismissed
E. G. Hooper.....	Junior .....	" .....	"
W. H. G. Macpherson....	Clerk.....	" .....	"
D. C. McCallum .....	Teller.....	" .....	"
S. R. Smart.....	Manager .....	Milton.....	"

The General Manager reported that the following Credits had been granted since the last Board Meeting:—

John Tevis.....	New York.....	\$120,000	Secured by the same amount of The American Piano Co.'s. pre- ferred cumulative 7% Stock.
W. W. Shields.....	Zephyr.....	6,000	To purchase grain (\$5,000 re- newal).

The General Manager read the Inspection Reports on the Following Branches:

Lindsay .....	October 7th
Millbank .....	November 5th
Southampton .....	October 22nd

which were satisfactory to the Board.

The General Manager reported that the Trustees of the Continental Securities Co., Winnipeg, who had subscribed for \$510,000 of our Stock, had transferred the same to

John Tevis.....	New York .....	\$112,000
M. D. Chapman.....	" .....	(Fully Paid)..... 3,000
M. D. Chapman.....	" .....	Trustee..... 385,000

The above reported loan to Mr. John Tevis being accepted in payment of \$115,000 Stock, and explained the transaction in detail, with his opinion as to the good results probable to follow the transaction.

"JAMES MUNRO",  
President.

"W. R. TRAVERS",  
General Manager.

## SESSIONAL PAPER No. 153a

Minutes of the regular Board Meeting of the Directors of The Farmers Bank of Canada held in the Board Room on Wednesday the 16th day of December, 1908, Col. James Munro in the chair.

The following Directors were present:—

COL. JAMES MUNRO.  
ALLAN EATON.  
W. G. SINCLAIR.  
BURDGE GUNBY.  
A. GROVES.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting which having been done were duly approved of.

The General Manager presented the Financial Statement showing the position of the Bank on the 30th of November, and a memo of the important changes since last Board Meeting.

The General Manager reported the following changes in the Staff:—

*Additions.*

Arthur Butcher.....	Junior .....	Toronto.....	\$ 200
William Cook.....	Accountant .....	" .....	750
W. C. Simpson.....	Clerk.....	" .....	600

*Deductions.*

J. J. Macdonald.....	Teller .....	Toronto.....	Resigned
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The General Manager reported that the following Creditor had been granted since the last Board Meeting.

William Gibson.....	Springbrook .....	\$ 7,000
	Own name.....	\$ 3,000
	Trade Paper....	4,000 Renewal

The General Manager read the Inspection Reports of the following Branches:—

Milton .....	November 12th
Arkona .....	" 27th
Kerwood .....	" 30th
Brucefield .....	December 3rd
Dashwood .....	" 4th
Fingal .....	" 8th

which were satisfactory to the Board.

It was moved by W. G. Sinclair and seconded by Allan Eaton, and unanimously resolved that a dividend of 2% per annum being at rate of 4% per annum, for the six months ending December 31st, 1908, be declared and the same be payable on and after the 1st of February, 1909, transfer books to be closed from the 1st to the 15th of January inclusive, and that the General Manager is hereby authorized to give notice of the same, also of the Annual Meeting of the Shareholders for the election of Directors and the transaction of all other business for Wednesday the 20th day of January, 1909.

Messrs. Gunby, Groves and Eaton reported having destroyed \$90,000 of the Bank's mutilated circulation composed of the following denominations:

14000 × 5 =	\$ 70,000
2000 × 10 =	20,000
	<u>\$ 90,000</u>

The consummation of which was accomplished in the crematory of The Imperial Bank of Canada.

There being no further business, the Board adjourned.

"JAMES MUNRO", President.  
"W. R. TRAVERS", General Manager.

The Second Annual Meeting of the Shareholders of the Farmers' Bank of Canada was held on Wednesday, the 20th day of January, 1909, in the Board Room of the Bank.

Among those present were:—

Col. James Munro, B. Gunby, W. G. Sinclair, Allan Eaton, W. H. Hunter, Dr. W. B. Nesbitt, W. L. Symons, and a large number of other Shareholders, while there were 1,062 Shareholders represented by proxy.

Moved by Dr. Nesbitt, Seconded by W. L. Symons that the President take the Chair, the General Manager act as Secretary, and W. H. Hunter and W. L. Symons be appointed Scrutineers.

*Carried.*

On motion the Minutes of the last Meeting were taken as read. The President called upon the Secretary to read the Annual Report. The Secretary read the Report of the Directors as follows, see page 403.

Moved by Col. James Munro, Seconded by Mr. Gunby, that the report be adopted.

*Carried.*

Moved by W. H. Hunter, Seconded by W. L. Symons, that Mr. Burdge Gunby cast one ballot for seven Directors.

*Carried.*

The Scrutineers presented the following report:—

TORONTO, January 20th, 1909.

W. R. TRAVERS, Esq.,

General Manager.

Sir,

We, the undersigned Scrutineers, appointed at the General Meeting of the Shareholders of The Farmers Bank of Canada, held this day, hereby declare the following gentlemen elected Directors for the ensuing year:

RT. HON. VISCOUNT TEMPLETON.

LT. COL. JAMES MUNRO.

ALLAN EATON.

BURDGE GUNBY.

W. G. SINCLAIR.

A. GROVES.

W. R. TRAVERS.

Sgd. W. H. HUNTER,  
“ W. L. SYMONS.

Moved by Dr. Nesbitt, Seconded by W. L. Symons, that an unanimous vote of thanks be tendered by the Shareholders to the Directors for the manner in which they have cared for the interests of the Bank during the year.—*Carried.*

Moved by Dr. Nesbitt, Seconded by B. Gunby, that a special vote of thanks be tendered to the General Manager, W. R. Travers, for his care, oversight and interest in handling the affairs of the Bank during two years.—*Carried.*

“ JAMES MUNRO ”,

*President.*

“ W. R. TRAVERS ”,

*General Manager.*



## SESSIONAL PAPER No. 153a

Minutes of the Meeting of the Board of Directors of The Farmers' Bank of Canada, held immediately after the Annual Meeting of the Shareholders on Wednesday, 20th day of January, 1909.

On motion, the Rt. Hon. Viscount Templeton was elected Honorary President; Col. James Munro, President; and W. R. Travers, Vice-President.

The following Directors were present:—

COL. JAMES MUNRO.  
ALLAN EATON.  
BURDGE GUNBY.  
W. G. SINCLAIR.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting which having been done, were duly approved of.

The Board accepted the Statement as read at Annual Meeting as the financial condition of the Bank.

The General Manager reported the following changes in the Staff:—

*Additions.*

E. H. Benson.....	Accountant .....	Lindsay.....	\$ 350
G. K. Eaton.....	Clerk.....	Toronto.....	400
Jno. E. Hamilton.....	Junior .....	Emero.....	150
George Harris.....	" .....	Lakeside.....	150
John E. O'Neill.....	" .....	Burgessville.....	100

*Deductions.*

Arthur Butcher.....	Junior .....	Toronto.....	Resigned
P. W. Grandjean.....	Clerk.....	Southampton.....	"

The General Manager reported that no new credits had been granted during the month but that The Clyde Forks Lumber Co. and Thompson and Avery, or Sharbot Lake, had been renewed for another year, also The Noble Estate \$40,000.

The General Manager read the Inspection Reports of the following Branches:—

Belleville .....	December 31st
Stouffville .....	" 15th
Trenton .....	" 29th
Toronto .....	" 31st

which were satisfactory to the Board.

The Resignation of Mr. A. Groves, as a member of the Board was read, and on motion it was laid over till next Meeting.

There being no further business, the Board adjourned.

" JAMES MUNRO ",  
*President.*

" W. R. TRAVERS ",  
*General Manager.*

Minutes of the Meeting of the Board of Directors of The Farmers' Bank of Canada, held in the Board Room, on Wednesday, the 17th day of February, 1909, at 2 p.m., James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
ALLAN EATON.  
W. G. SINCLAIR.  
BURDGE GUNBY.  
A. GROVES.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which having been done, were duly approved of.

The General Manager presented the Financial Statement showing the condition of the Bank to the 31st of January, 1909, and a memo of the important changes since last Board Meeting.

The General Manager reported the following changes in the Staff:—

#### Additions.

O. R. Henry.....	Junior.....	Toronto.....	\$ 300
Finlay McKay.....	".....	Millbank.....	150

#### Deductions.

D. F. Bissonette.....	Accountant.....	Trenton.....	Resigned
Ralph Clement.....	Junior.....	Toronto.....	"
R. Hadden.....	Ledger Keeper.....	Trenton.....	"
Allan Lane.....	Clerk.....	Toronto.....	"
Scott Merrill.....	Manager.....	Burgessville.....	"
C. D. Martyn.....	Clerk.....	Toronto.....	Dismissed
Miss M. McKenna.....	Stenographer.....	".....	Resigned

The General Manager reported that no new Credits of \$5,000 and over had been granted since last Board Meeting, and submitted a request of the Noble Estate for an additional credit of \$10,000.

The General Manager read the Inspection Reports of the following Branches:—

Athens .....	February 1st
Camden, East .....	" 6th
Norval .....	" 10th
Philipsville .....	" 2nd
Williamstown .....	January 21st

which was satisfactory to the Board.

The General Manager reported that it was his intention to close Southampton Branch at an early date, and open in Haileybury, and also that he was making arrangements with the Royal Bank to take over our Belleville business.

There being no further business the Board adjourned.

"JAMES MUNRO",  
President.

"W. R. TRAVERS",  
General Manager.

## SESSIONAL PAPER No. 153a

Minutes of the Meeting of the Board of Directors of The Farmers' Bank of Canada, held in the Board Room, on Wednesday, the 17th day of March, 1909, at one p.m., Col. James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
ALLAN EATON.  
BURDGE GUNBY.  
W. G. SINCLAIR.  
A. GROVES.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting which having been done were duly approved of.

The General Manager presented the Financial Statement showing the condition of the Bank to the 27th of February, 1909, and a memo of the important changes since last Board Meeting.

The General Manager reported the following changes in the Staff:—

*Additions.*

S. E. Burwell.....	Manager.....	Fingal.....	\$ 500
Charles H. Day.....	".....	Haileybury.....	1,500
J. E. Farmer.....	Junior.....	Stouffville.....	150
Harvey Lyons.....	".....	Kerwood.....	150
W. S. Pogue.....	".....	Lindsay.....	150

*Deductions.*

F. H. de B. Braund.....	Accountant.....	Lindsay.....	Resigned
C. H. Gray.....	".....	Belleville.....	"
R. J. Hewat.....	Manager.....	Southampton.....	"
George L. Lackner.....	".....	Bethany.....	"
W. W. Lowery.....	Junior.....	Frankford.....	"
J. B. Connell.....	Manager.....	Norval.....	Dismissed

The General Manager reported that the following renewal had been granted since last Board Meeting, viz:—

Township of Charlottenburg.....	Williamstown.....	\$ 8,000
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The General Manager read the Inspection Reports of the following Branches:—

Bethany.....	February 2nd
Milton.....	March 3rd
Norval.....	February 18th
Spring Brook.....	" 18th

and also reported that Southampton Branch had been closed and a Branch at Haileybury duly opened. Which was satisfactory to the Board.

Messrs. Burdge Gunby, Allan Eaton and W. G. Sinclair reported having destroyed \$250,000 of the Bank's mutilated circulation composed of the following denominations, viz:—

15 00 × 5.....	\$ 77,500
4500 × 10.....	45,000
2700 × 25.....	67,500
900 × 50.....	45,000
150 × 100.....	15,000

\$250,000

the consummation of which was accomplished in the crematory of The Imperial Bank of Canada on March 17th, 1909.

There being no further business the Board adjourned.

"JAMES MUNRO",  
President.

"W. R. TRAVERS",  
General Manager.



Minutes of the Meeting of the Board of Directors of The Farmers' Bank of Canada, held in the Board Room, on Wednesday, the 21st of April, 1909, at one p.m., Col. James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
ALLAN EATON.  
W. G. SINCLAIR.  
BURDGE GUNBY.  
A. GROVES.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which having been done were fully approved of.

The General Manager presented the Financial Statement of the Bank, showing the condition of the Bank to the 31st of March, 1909, and a memo of the important changes since last Board Meeting.

The General Manager reported the following changes in the Staff:—

#### Additions.

W. A. Baker.....	Accountant.....	Milton.....	\$ 500
C. E. Dickson.....	Junior.....	Williamstown.....	150
Elmer Irwin.....	".....	Philipville.....	150
N. C. Wallace.....	".....	Lindsay.....	200

#### Deductions.

F. W. Jacobs.....	Manager.....	Kerwood.....	Dismissed
W. S. Pogue.....	Junior.....	Lindsay.....	Resigned
Elmer C. Sparrow.....	".....	Milton.....	"

The following credit was granted since last Board Meeting:—

James H. Stitt.....	Haileybury.....	\$ 5,000
	Stocks at market of \$5,000.	
	Endorsement of Margaret J.	
	Stitt and D. Brownlee.	

The General Manager read the following Inspection Reports of the following Branches:—

Belleville .....	March 29th, 1909,
Fingal .....	April 5th, "
Kerwood .....	March 26th, "
Lindsay .....	" 17th, "
Pontypool .....	April 6th, "
Sharbot Lake .....	" 2nd, "
Zephyr .....	" 12th, "

which were satisfactory to the Board.

Therebeing no further business the Board adjourned.

"JAMES MUNRO",  
General Manager.

"W. R. TRAVERS",  
General Manager.

## SESSIONAL PAPER No. 153a

Minutes of the Meeting of the Board of Directors of The Farmers Bank of Canada, held in the Board Room, on Wednesday, the 19th of May, 1909, at one P.M., Col. James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
BURDGE GUNBY.  
ALLAN EATON.  
W. G. SINCLAIR.  
A. GROVES,  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which having been done were fully approved of.

The General Manager presented the Financial Statement of the Bank, showing the condition of the Bank to the 30th of April, 1909, and a memo of the important changes since last Board Meeting.

The General Manager reported the following changes in the Staff:—

*Additions.*

Sydney P. Davies.....	Junior .....	Toronto.....	\$ 200
J. R. Ernst .....	Manager.....	Allenford.....	500
W. A. Johnson.....	Teller.....	Arkona.....	350
H. S. Robertson .....	Junior .....	Sharbot Lake.....	150

*Deductions.*

G. T. Fitchett.....	Manager.....	Allenford.....	Resigned
O. R. Henry.....	Junior .....	Toronto.....	"
J. P. Hale.....	Manager.....	Pontypool.....	"

The General Manager read the Inspection Reports of the following Branches:—

Cheltenham .....	April 19th
Allenford .....	" 23rd
Millbank .....	" 28th
Pontypool (Casual) .....	" 26th
Bethany .....	" 29th
Embro .....	May 3rd
Lakeside .....	" 4th
Arkona .....	" 4th
Dashwood .....	" 8th
Burgessville .....	" 12th

which was satisfactory to the Board.

The question of building an office at Embro was discussed, and it was decided to leave the matter in the hands of the General Manager and do as he directed.

There being no further business, the Board adjourned.

"JAMES MUNRO",

*President.*

"W. R. TRAVERS",

*General Manager.*

Minutes of Meeting of Directors of The Farmers Bank of Canada, held in the Board Room on Wednesday, the 23rd day of June, 1909, at one p.m., Col. James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
BURDGE GUNBY.  
ALLAN EATON.  
W. G. SINCLAIR.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting which having been done were duly confirmed.

The General Manager presented the Financial Statement of the Bank, showing the condition of the Bank to the 31st of May, 1909, and a memo of the important changes since last Board Meeting.

The General Manager reported the following changes in the Staff—

#### Additions.

William Binnie.....	Ledger Keeper.....	Toronto.....	\$ 500
W. J. Buckler, Jr.....	Junior.....	Fingal.....	150
R. E. Cugham.....	Clerk.....	Athens.....	600
R. M. Dennis.....	Discount Clerk.....	Toronto.....	500
Howard McGregor.....	Junior.....	Allenford.....	150
M. Staples.....	".....	Pontypool.....	100
B. E. South.....	".....	Cheltenham.....	200
M. A. Ruttan.....	Clerk.....	Toronto.....	700
Frederick H. Wood.....	Manager.....	Williamstown.....	800
W. R. Webster.....	Teller Accountant.....	Arkona.....	350

#### Deductions.

W. A. Baker.....	Accountant.....	Milton.....	Dismissed
E. H. Benson.....	".....	Lindsay.....	"
Melvin Craven.....	Junior.....	Bethany.....	"
Sydney P. Davies.....	".....	Toronto.....	Resigned
W. R. Robson.....	Ledger Keeper.....	".....	"
Elwood Roberts.....	Manager.....	Bethany.....	Dismissed
William C. Simpson.....	Discount Clerk.....	Toronto.....	Resigned
N. C. Wallace.....	Junior.....	Lindsay.....	"

The General Manager read the Inspection Reports of the following Branches, which were duly confirmed, viz:—

May .....	May 17th
Stouffville .....	" 22nd
Athens (Casual) .....	June 5th
Camden East (Casual) .....	" 10th
Williamstown .....	" 7th
Philipsville .....	" 4th

It was moved by Mr. Burdge Gunby, Seconded by Mr. W. G. Sinclair, and unanimously resolved that a dividend of 2%, being at the rate of 4% per annum for the six months ending June 30th, 1909, be declared and the same be payable on and after the 2nd of August, 1909. Transfer Books to be closed from the 1st to the 15th of July, 1909, inclusive, and that the General Manager is hereby authorized to publish the necessary notice therefor.



## SESSIONAL PAPER No. 153a

Moved, Seconded and unanimously carried, that the following stock be hereby cancelled:—

John Sunstrum.....	Ottawa.....	25 Shares
Murray Cornell.....	Springford.....	1 "
Margareth E. Galbraith.....	Denver, Col.....	1 "

Also that the following stock be hereby allotted:—

J. G. Fitzgibbon, In Trust.....	Toronto.....	25 Shares
J. J. McNally.....	Springford.....	1 "
L. C. Shattuck.....	".....	1 "

There being no further business, the Board adjourned.

"JAMES MUNRO",  
*President.*

"W. R. TRAVERS",  
*General Manager.*

Minutes of the Meeting of the Directors of The Farmers Bank of Canada, held in the Board Room on Wednesday, the 21st July, 1909, at 1 p.m., Col. Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
ALLAN EATON.  
W. G. SINCLAIR.  
BURDGE GUNBY.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which having been done, were duly confirmed.

The General Manager presented the Financial Statement of the Bank, showing the condition of the Bank on the 30th of June, 1909, and a memo, of the important changes since last Board Meeting.

The General Manager reported the following changes in the Staff:—

*Additions.*

Ernest A. Abbott.....	Junior	Lindsay.....	\$ 150
Stanley Hamilton.....	"	".....	150
Donald Houston.....	Clerk	Toronto.....	500
H. S. Parker.....	Junior	Arkona.....	150
D. B. Spence.....	"	Athens.....	150
E. R. Siebert.....	"	Dashwood.....	150

*Deductions.*

P. R. B. Fosbrooke.....	Manager	Trenton.....	Resigned
R. R. Fraser.....	Junior	Cheltenham.....	"
George Harris.....	"	Lakeside.....	"
W. A. Johnson.....	Ledger Keeper	Arkona.....	"
John E. McKay.....	Teller	Athens.....	"
James E. Tanner.....	Ledger Keeper	Trenton.....	"
James C. Thomson.....	Teller	Lindsay.....	"
W. R. Webster.....	"	Arkona.....	"

Messrs. Gunby, Eaton and Sinclair reported having destroyed \$200,000 of the Bank's mutilated circulation composed of the following denominations, viz:—

26,000	×	5	=	\$ 130,000
5,500	×	10	=	55,000
500	×	25	=	12,500
50	×	50	=	2,500
				<hr/>
				\$200,000

the consummation of which was accomplished in the crematory of The Imperial Bank of Canada.

The General Manager reported that T. C. McConnell, a customer of our Spring Brook Branch was in financial difficulties, and was indebted to us to the extent of \$9,000 secured by an assignment, under Section 88 B.A. of logs and lumber, which security is not likely to be sufficient to pay the debt, the unsatisfactory condition being caused by the negligence of former Manager Frayne at Trenton.

The General Manager reported that he had changed Spring Brook from a regular daily Branch into a Sub-Branch of Trenton with a service of two days a week.

There being no further business, the Board adjourned.

"JAMES MUNRO",

*President.*

"W. R. TRAVERS",

*General Manager.*

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Minutes of the Meeting of the Board of Directors of The Farmers Bank of Canada, held in the Board room, on Wednesday, the 18th day of August, 1909, at one p.m. Col. James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO,

ALLAN EATON.

W. G. SINCLAIR.

BURDGE GUNBY.

A. GROVES,

W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting which, having been done, were duly confirmed.

The General Manager presented the Financial Statement of the Bank, showing the condition of the Bank on July 31st, 1909, and a memo of important changes since the last Board Meeting.

## SESSIONAL PAPER No. 153a

The following changes in the Staff were reported:—

*Additions.*

Francis W. Bigelow	Bethany	Junior	\$ 150
F. C. Foran	Toronto	Clerk	500
Alden R. Running	"	"	400
Norman Biddome	"	"	300
Arthur King	Milton	Junior	150
Howard McPherson	Burgessville	"	150

*Deductions.*

Wilbert M. Hough	Lindsay	Junior	Resigned
Frederick H. Wood	Williamstown	Manager	"
J. F. Kelly	Belleville	Accountant and Teller	"
A. Lankin	Embro	Junior	"
H. R. Laird	Trenton	Acting Manager	"
A. B. Sorley	Belleville	Manager	Dismissed
Donald H. Houston	Toronto	Clerk	Resigned

The General Manager reported that, owing to the withdrawal of business at Spring Brook he had closed it as a Sub-Branch.

There being no further business, the Board adjourned.

"JAMES MUNRO",  
President.

"W. R. TRAVERS",  
General Manager.

Minutes of Meeting of Directors of The Farmers Bank of Canada, held in the Board Room, on Wednesday, the 15th day of September, 1909, at 1 p.m. Col. James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
BURDGE GUNBY.  
W. G. SINCLAIR.  
W. R. TRAVERS.

The General Manager read the Minutes of last Meeting, which having been done, were duly approved of.

The General Manager presented the Financial Statement showing the condition of the Bank on the 31st of August, 1909, and a memo of the important changes since last Board Meeting.

The General Manager reported the following changes in the Staff:—

*Additions.*

A. H. Arnold	Accountant	Belleville	\$ 500
O. M. Anderson	Junior	Camden East	150
L. Doherty	Clerk	Toronto	400
H. McPherson	Junior	Burgessville	150
A. E. Sloan	"	Zephyr	150
R. F. B. Watson	Clerk	Lindsay	500
J. H. Wilson	Junior	Zephyr	150

*Deductions.*

Stanley Hamilton	Junior	Lindsay	Dismissed
A. E. Kelly	Clerk	Milton	Resigned
J. F. Kelly	Accountant	Belleville	"
E. J. Landsborough	"	Milton	"
M. A. Ruttan	Manager	Trenton	"
C. G. Walker	Inspector		"



The General Manager reported that the following Credits had been granted since the last Board Meeting:—

William Ernest Knabe.....	\$ 50,000
Estate Robert Noble.....	50,000

There being no further business, the Board adjourned.

“JAMES MUNRO”,  
President.

“W. R. TRAVERS”,  
General Manager.

Minutes of the Meeting of the Directors of The Farmers Bank of Canada, held in the Board Room at the Head Office, on Wednesday, the 20th day of October, 1909. Col. James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
ALLAN EATON.  
BURDGE GUNBY.  
W. G. SINCLAIR.  
A. GROVES,  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which having been done, were duly confirmed.

The General Manager presented the Financial Statement showing the condition of the Bank to the 30th of September, and a memo of the important changes since last Board Meeting.

The General Manager reported the following changes in the Staff:—

#### Additions.

Charles W. Card.....	Junior	Trenton.....	\$ 150
Robert E. Duffy.....	“	Toronto.....	300
W. A. Goodbourne.....	Clerk.....	Kerwood.....	350
Ernest Moore.....	Junior	Lindsay.....	100
J. A. Merrick.....	Accountant	Athens.....	400
Norris Sutton.....	Junior	Embro.....	200
Roy Weldon.....	“	Lindsay.....	150

#### Deductions.

R. G. Grieve.....	Manager.....	Millbank.....	Resigned
Charles R. Hill.....	“	Toronto.....	“
Harry C. Hunter.....	Clerk.....	Lindsay.....	“
H. L. Lancaster.....	Acting Manager.....	Belleville.....	Dismissed
R. F. B. Watson.....	Clerk.....	Lindsay.....	Resigned

The General Manager reported the following Renewal of Credit, granted since last Board Meeting:—

Elliott & South.....	Cheltenham.....	\$ 5,000
J. S. Todd.....	Stouffville.....	10,000

also presented a request of William and Ernest Knabe for a further advance of \$50,000 upon the security of W. J. Barnsdale's notes to that amount, endorsed by The Manhattan Securities Company. The advance was authorized.

## SESSIONAL PAPER No. 153a

Moved, Seconded and Carried, that the following Stock be hereby cancelled:—

William H. Conboy.....	Sharbot Lake.....	1	Share
B. F. Detler.....	Arden.....	10	"
S. M. Irish.....	Verona.....	2	"
Dr. J. McCarty.....	".....	5	"
W. D. Persy.....	".....	1	"
A. Trousdale.....	".....	4	"
S. Walroth & Son.....	".....	2	"
N. Wartelsky.....	Colebrook.....	4	"
Mrs. E. M. Geddes.....	Arden.....	1	"
Thomas Alderson.....	Drumguin.....	5	"
Thomas Elliott.....	Lowville.....	5	"
Bertram Smith.....	Sharbot Lake.....	2	"
		<hr/>	
		42	

also that the following Stock be hereby allotted:—

Joseph Fortier.....	Montreal.....	2	Shares
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There being no further business, the Board adjourned.

"JAMES MUNRO",  
*President.*

"W. R. TRAVERS",  
*General Manager.*

Minutes of Meeting of Directors of The Farmers Bank of Canada, held in the Board Room at the Head Office on Wednesday, the 17th day of November, 1909. Col. James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
ALLAN EATON.  
BURDGE GUNBY.  
W. G. SINCLAIR.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of last Meeting, which having been done, were duly confirmed.

The Financial Statement, showing the condition of the Bank on the 31st of October, 1909, and a memo. of the important changes since last Board Meeting, were read.

The following changes in the Staff were reported:—

#### Additions.

Gordon O. Brown.....	Junior.....	Norval.....	\$150
John A. Fox.....	Clerk.....	Haileybury.....	50 per month
Charles S. Yates.....	Junior.....	Williamstown.....	150

#### Deductions.

A. H. Arnold.....	Teller.....	Belleville.....	Resigned
A. M. McBain.....	".....	Williamstown.....	"
H. S. Parker.....	Junior.....	Arkona.....	"
Duncan C. Reid.....	Teller.....	Embros.....	"

The General Manager read the Inspector's Report on the Toronto Branch, which was satisfactory to the Board.

It was moved, seconded and unanimously resolved that in consequence of no payments being made and no prospects of collecting, the following subscriptions be and are hereby cancelled:—

W. R. Travers.....	116 Shares
J. G. Fitzgibbon.....	25 "

The above were transferred from Subscribers from whom we could not collect. The Manager at Lindsay Branch reports the following as worthless:—

F. D. Herlihy.....	1 Share
John Kennedy.....	1 "
H. L. Lancaster.....	1 "
J. E. Mansfield.....	1 "
James Simpson.....	5 "
R. S. Staples.....	1 "
	<hr/>
	10 "

Conditional stock at Whitby:—

Thomas G. Colwell.....	1 Share
Joseph Heard.....	1 "
John Rice.....	3 "
W. J. A. Richardson.....	3 "
Joseph E. Sutcliffe.....	2 "
Dr. Frank Warren.....	1 "
	<hr/>
	11 "

It was moved, seconded and unanimously carried that the above 162 Shares be duly cancelled and removed from the books.

Moved by Allan Eaton, seconded by W. G. Sinclair, and unanimously resolved, that a dividend of 2%, being at the rate of 4% per annum, for the six months ending the 31st of December, 1909, be declared, and the same be payable on and after the 3rd day of January, 1910.

Transfer Books to be closed from the 17th to 31st of December, 1909, inclusive, and the General Manager be and is hereby authorized to publish the necessary notice therefor.

There being no further business, the Board adjourned.

"JAMES MUNRO",  
President.

"W. R. TRAVERS",  
General Manager.

Minutes of the Meeting of the Board of Directors of The Farmers Bank of Canada, held in the Board Room at the Head Office on Wednesday, the 15th day of December, 1909.

The following Directors were present:—

COL. JAMES MUNRO.  
BURDGE GUNBY.  
A. GROVES.  
ALLAN EATON.  
W. G. SINCLAIR.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which having been done were duly confirmed.



## SESSIONAL PAPER No. 153a

The Financial Statement, showing the condition of the Bank on the 30th November, and a memo. of the important changes since last Board Meeting, were read.

The General Manager reported the following changes in the Staff:—

*Additions.*

J. H. McChesney.....Junior .....Arkona .....\$ 150

It was moved and seconded and unanimously resolved that Mr. John F. Ford be elected a Director of this Bank in place of Lord Templeton who, having sold his stock, is disqualified to sit on the Board.

There being no further business, the Board adjourned.

“JAMES MUNRO”,

*President.*

“W. R. TRAVERS”,

*General Manager.*

The Third Annual Meeting of the Shareholders of The Farmers Bank of Canada was held on Wednesday, the 19th day of January, 1910, in the Board Room of the Bank.

The following Directors were present:—

COL. JAMES MUNRO.  
ALLAN EATON.  
JOHN F. FORD.  
BURDGE GUNBY.  
WILLIAM H. HUNTER.  
JAMES LOGIE.  
JOHN T. MITCHELL.  
WILLIAM BEATTIE NESBITT.  
WILLIAM G. SINCLAIR.  
WILLIAM L. SYMONS.

Moved by Dr. Nesbitt, seconded by Burdge Gunby, that the President take the chair, the General Manager act as Secretary, and that W. H. Hunter and W. L. Symons be appointed Scrutineers.—*Carried.*

Moved by Allan Eaton, seconded by W. G. Sinclair, that the Minutes of last Meeting be taken as read.—*Carried.*

The President called upon the Secretary to read the Annual Report, whereupon the Secretary read the Report of the Directors for the year 1909 as follows: See page 406.

Moved by Col. Munro, seconded by Burdge Gunby, that the report be adopted.—*Carried.*

Moved by James Logie, seconded by John F. Ford, that Mr. Burdge Gunby cast one ballot for the election of seven Directors.—*Carried.*

The Scrutineers presented the following Report:—

Toronto, January 19th, 1910.

W. R. TRAVERS, Esq.,

*General Manager.*

Sir,—We, the undersigned Scrutineers, appointed at the General Meeting of the Shareholders of The Farmers Bank of Canada, held this day, hereby declare the following gentlemen duly elected Directors:—

JAMES MUNRO.  
ALLAN EATON.  
BURDGE GUNBY.  
W. G. SINCLAIR.  
A. GROVES.  
JOHN F. FORD.  
W. R. TRAVERS.

Declared elected,

(Sgd.) W. H. HUNTER.  
W. L. SYMONS.

Moved by Dr. Nesbitt, seconded by W. L. Symons, That a unanimous vote of thanks be tendered by the Shareholders to the Directors, for the manner in which they have cared for the interests of the Bank during the year.—*Carried.*

Moved by W. H. Hunter, seconded by W. L. Symons, That a special vote of thanks be tendered to the General Manager, W. R. Travers, for his care, oversight, and interest in handling the affairs of the Bank during the past three year.—*Carried.*

Moved by Dr. Nesbitt, seconded by W. H. Hunter, the Meeting be now adjourned.

*President.*

“W. R. TRAVERS”,  
*General Manager.*

Minutes of the Meeting of the Board of Directors of The Farmers Bank of Canada, held immediately after the Annual Meeting of the Shareholders on Wednesday, the 19th day of January, 1910.

The following Directors were present:—

COL. JAMES MUNRO.  
BURDGE GUNBY.  
ALLAN EATON.  
A. GROVES.  
W. G. SINCLAIR.  
J. F. FORD.  
W. R. TRAVERS.

It was moved and seconded and unanimously resolved that James Munro be elected President, and W. R. Travers be elected Vice-President and General Manager.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which having been done were duly approved.

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The Board accepted the Statement as read at the Annual Meeting as the financial condition of the Bank. The Board also discussed the claim of The Peoples Mutual Life Association & League under an alleged receipt, and was of opinion that the Bank is not liable on the claim.

The following changes in the Staff were reported:—

*Deductions.*

L. Doherty.....	Clerk.....	Haileybury.....	Resigned
J. H. Wilson.....	Junior.....	Zephyr.....	Did not give satisfaction, was dismissed from service

The General Manager reported the following credits had been received since the last Board Meeting:—

Clyde Forks Lumber Co.....Sharbot Lake.....\$10,000

There being no further business, the Meeting adjourned.

“JAMES MUNRO”,  
*President.*

“W. R. TRAVERS”,  
*General Manager.*

Minutes of a Special Meeting of the Board of Directors of The Farmers Bank of Canada, held in the Board Room on the 24th day of January, 1910. Col. James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
A. GROVES.  
W. G. SINCLAIR.  
ALLAN EATON.  
BURDGE GUNBY.  
J. F. FORD.  
W. R. TRAVERS.

Moved by Dr. A. Groves, seconded by W. G. Sinclair, that the Board having further inquired into the circumstances under which an alleged deposit receipt for \$150,000, purporting to be dated the 20th of December, 1909, was obtained, considers that the Bank is under no liability in respect thereof, and directs that any attempt to enforce payment thereof be resisted.—*Carried.*

Moved by W. R. Travers, seconded by James Munro, that the Board authorizes and instructs Messrs. Watson, Smoke, Chisholm and Smith to act as solicitors and counsel for The Farmers Bank of Canada, in connection with and in any matter of proceedings or actions arising out of an alleged deposit receipt referred to in a prior resolution passed this day by the Bank in conjunction with Mr. Hunter, the regular Solicitor of the Bank.—*Carried.*

The Meeting then adjourned.

“JAMES MUNRO”,  
*President.*

“W. R. TRAVERS”,  
*General Manager.*



Minutes of the Meeting of the Board of Directors of The Farmers' Bank of Canada, held in the Board Room, on Wednesday, the 16th day of February, 1910, Col. James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
A. GROVES.  
W. G. SINCLAIR.  
ALLAN EATON.  
BURDGE GUNBY.  
J. F. FORD.  
W. R. TRAVERS.

The President called upon the General Manager to read the minutes of the last Board Meeting and the Special Meeting of the 24th of January, which having been done, were duly approved of.

The General Manager presented the Financial Statement showing the condition of the affairs of the Bank as on the 31st day of January, and a memo of the important changes since last Board Meeting.

The following changes in the Staff were reported:—

*Additions.*

Frederick Borland	Junior	Lakeside	\$ 150
Ira R. Wade	"	Allenford	150

*Deductions.*

Charles H. Day	Manager	Haileybury	Resigned
H. S. White	Ledger Keeper	Toronto	"
William Binnie	"	"	"
Robert E. Duffy	Junior	"	"

The General Manager reported that the following Credit had been granted since last Board Meeting.

G. A. Turner	\$5,000	Personal guarantee of William McKenzie
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The General Manager reported increases in Salaries allowed the various members of the Staff on the usual yearly revision, for list, see page 406.

It was moved and Seconded and unanimously resolved that in consequence of no payments having been made and no prospects of collecting, the following subscriptions be, and are hereby cancelled, as per List, see Page 406.

There being no further business, the Board adjourned.

" JAMES MUNRO ",  
President.

" W. R. TRAVERS ",  
General Manager.

## SESSIONAL PAPER No. 153a

Minutes of the Meeting of the Board of Directors of The Farmers Bank of Canada, held in the Board Room, on Wednesday, the 16th day of March, 1910, Colonel James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
ALLAN EATON.  
W. G. SINCLAIR.  
BURDGE GUNBY.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Meeting, which having been done, were duly confirmed.

The General Manager presented the Financial Statement showing the condition of the affairs of the Bank on the 28th day of February, 1910, and a memo. of important changes since last Board Meeting.

The following changes in the Staff were reported:—

*Deductions.*

Chas. P. McCulley.....	Acct. & Teller .....	Haileybury.....	Resigned
A. D. McKee.....	" .....	Stouffville.....	"

It was moved and seconded and unanimously resolved that in consequence of no payments having been made, and no prospects of being able to collect anything thereon, the following subscriptions be, and are hereby cancelled:

James B. Long.....	Anten Mills.....	1	Share
Leo O'Neill.....	Hillsdale.....	1	"
F. Dettman.....	Kinmount.....	3	"
George Dettman.....	" .....	3	"
J. J. Doherty.....	" .....	1	"
George Train.....	" .....	1	"
William Watson.....	" .....	1	"

There being no further business, the Board adjourned.

"JAMES MUNRO",  
President.

"W. R. TRAVERS",  
General Manager.

Minutes of the Meeting of the Board of Directors of The Farmers' Bank of Canada, held in the Board Room, on Wednesday, the 20th day of April, 1910, Colonel James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
ALLAN EATON.  
W. G. SINCLAIR.  
BURDGE GUNBY.  
A. GROVES.  
J. F. FORD.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting which, having been done, were duly confirmed.

The General Manager presented the Financial Statement showing the condition of the affairs of the Bank on the 31st of March, 1910, and a memo. of important changes since last Board Meeting.

The following changes in the Staff were reported:—

*Additions.*

Robert W. Smith .....	Kerwood .....	Junior .....	\$ 150
William M. Fink .....	Millbank .....	" .....	150

*Deductions.*

Robert W. Smith .....	Kerwood .....	Junior .....	Guarantee Co.
			refused to bond
Gordon O. Brown .....	Norval .....		Resigned.

The General Manager read the Inspection Reports on the following Branches, viz:—

Fingal  
Kerwood  
Millbank

which were satisfactory to the Board.

Messrs. Gunby, Eaton and Sinclair reported having destroyed \$125,000 of the Bank's mutilated circulation composed of the following denominations, viz:—

13,000	×	5	=	\$65,000
2,000	×	10	=	20,000
400	×	25	=	10,000
300	×	100	=	30,000
				\$125,000

the consummation of which was accomplished in the crematory of The Imperial Bank of Canada.

There being no further business, the Board adjourned.

"JAMES MUNRO",  
President.

"W. R. TRAVERS",  
General Manager.

Minutes of the Meeting of the Board of Directors of Farmers' of Canada, held in the Board Room, on Wednesday, the 18th day of May, 1910, Colonel James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
BURDGE GUNBY.  
W. G. SINCLAIR.  
ALLAN EATON.  
A. GROVES.  
J. F. FORD.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which, having been done, were duly confirmed.

The General Manager presented the Financial Statement showing the condition of the affairs of the Bank as on the 30th day of April, and a memo. of important changes since the last Board Meeting.



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The following changes in the Staff were reported:—

*Additions.*

Robert E. Fox.....	Acting Manager.....	Norval.....	\$ 800
Samuel T. Miller.....	Junior.....	Athens.....	150
Edwin J. Lockwood.....	Dashwood.....	Junior.....	150
Leon E. Kellerman.....	Junior.....	Dashwood.....	150
Ellerby G. Farr.....	Junior.....	Lindsay.....	200

*Deductions.*

J. B. Crozier.....	Rec. Teller.....	Toronto.....	Resigned
W. A. Goodbourne.....	Teller.....	Kerwood.....	"
William Cook.....	Manager.....	Williamtown.....	"

The following credits were reported as being granted since last Board Meeting:—

John Tevis.....	\$15,000
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It was moved by Burdge Gunby, and seconded by J. F. Ford, and unanimously resolved that a Dividend of 2% being at the rate of 4% per annum for the six months ending the 30th June, 1910, be declared and the same be payable on and after the 4th day of July, 1910. The Transfer Books to be closed from the 16th to the 30th June, 1910, inclusive, and the General Manager be, and is hereby authorized to publish the necessary notice thereof.

The General Manager read the Inspection Reports of the following Branches:—

Burgesville .....	April 7th
Arkona .....	" 13th
Embro .....	" 19th
Lakeside .....	" 20th
Camden East .....	" 26th
Allenford .....	" 27th
Athens .....	" 30th
Dashwood .....	May 2nd
Philippsville .....	" 4th
Williamstown .....	" 9th

which were duly confirmed.

It was moved and seconded and unanimously resolved that the following Stock be cancelled.

Joseph Walker, Deceased      Niagara-on-the-Lake      2 Shares

it having been arranged between our Solicitor and the Solicitor for his estate that this should be done and that all payments made upon said Stock be forfeited to the Bank.

There being no further business, the Board adjourned.

"JAMES MUNRO",

*President.*

"W. R. TRAVERS",

*General Manager.*

Minutes of the Meeting of the Board of Directors of The Farmers Bank of Canada, held in the Board Room, on Wednesday, the 15th day of June, 1910, Colonel James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
BURDGE GUNBY.  
W. G. SINCLAIR.  
ALLAN EATON.  
J. F. FORD.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which having been done, were duly confirmed.

The General Manager presented the Financial Statement showing the condition of the affairs of the Bank on the 31st day of May, 1910, and a memorandum of all important changes since the last Board Meeting.

The following changes in the Staff were reported:—

*Additions.*

L. H. Ludy.....	Rec. Teller.....	Toronto.....	\$ 600
G. R. Mullin.....	Junior.....	Norval.....	150
Richard J. Foster.....	" .....	Kerwood.....	150

*Deductions.*

C. E. Jaques.....	Teller.....	Stouffville .....	Resigned
A. N. Denyes.....	Accountant .....	Lindsay .....	"
J. R. Wade.....	Junior .....	Kerwood.....	"

The General Manager read the Inspection Reports of the following Branches:—

Bethany  
Lindsay  
Zephyr  
Cheltenham  
Norval

which were satisfactory to the Board.

There being no further business, the Board adjourned.

" JAMES MUNRO ",

*President.*

" W. R. TRAVERS ",

*General Manager.*

## SESSIONAL PAPER No. 153a

Minutes of the Meeting of the Board of Directors of The Farmers Bank of Canada, held in the Board Room, on Wednesday, the 20th day of July, 1910, Coloel James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
BURDGE GUNBY.  
W. C. SINCLAIR.  
ALLAN EATON.  
A. GROVES.  
J. F. FORD.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which having been done, were duly confirmed.

The General Manager presented the Financial Statement showing the condition of the affairs of the Bank as on the 30th June, 1910, and a memorandum of important changes since the last Board Meeting.

The following changes in the Staff were reported:—

*Additions.*

A. F. Schultz.....	Clerk.....	Toronto.....	\$ 700
L. F. Black.....	Rec. Teller.....	".....	600
Wm. H. M. Jones.....	Clerk.....	Haileybury.....	400
John P. McLeod.....	Junior.....	Toronto.....	300
Frank A. Ramshaw.....	".....	Milton.....	150
Earl J. Kaiser.....	".....	Dashwood.....	150
Fred J. Smith.....	".....	Athens.....	150
R. W. Thurston.....	".....	Dunsford.....	150

*Deductions.*

C. S. McDonald.....	Manager.....	Norval.....	Deceased
C. H. McIntosh.....	".....	Burgessville.....	Resigned
A. B. McGill.....	".....	Lindsay.....	"
J. J. Flurey.....	Clerk.....	".....	"
L. S. Farr.....	".....	".....	"
J. L. Coulter.....	".....	".....	"
E. G. Farr.....	".....	".....	"
G. Sherrington.....	".....	Zephyr.....	"
S. T. Miller.....	Junior.....	Athens.....	"

There being no further business, the Board adjourned.

"JAMES MUNRO",

*President.*

"W. R. TRAVERS",

*General Manager.*



Minutes of the Meeting of the Board of Directors of The Farmers Bank of Canada, held in the Board Room on Wednesday, August 17th, 1910, Colonel James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
BURDGE GUNBY.  
ALLAN EATON.  
W. G. SINCLAIR.  
A. GROVES.  
J. F. FORD.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which having been done, were duly confirmed.

The General Manager presented the Financial Statement showing the condition of the affairs of the Bank on the 31st of July, 1910, and a memorandum of important changes since last Board Meeting.

Moved and Seconded and unanimously carried that in the absence of the President, Vice-President, or General Manager, Mr. J. G. FitzGibbon, Chief Inspector and A. R. Shaver, Asst. Chief Accountant, are hereby authorized to sign, Pro. General Manager and Pro. Chief Accountant respectively on any Government Statements required.

The General Manager reported having on the advice of Counsel laid information at Lindsay against A. B. McGill, J. J. Flurey and J. L. Coulter, formerly officers of the Bank, for conspiracy to injure the Bank's financial standing resulting in a commitment by the Magistrate for trial, which action is approved of by the Board.

The following changes in the Staff were reported:—

*Additions.*

Frank A. Glover..... Junior ..... Arkona ..... \$ 150

*Deductions.*

John P. McLeod ..... Junior ..... Toronto ..... Resigned  
E. M. Doull ..... Manager ..... Arkona .....

There being no further business, the Board adjourned.

“JAMES MUNRO”,

*President.*

“W. R. TRAVERS”,

*General Manager.*

Minutes of the Meeting of the Board of Directors of The Farmers' Bank of Canada, held in the Board Room, on Wednesday, the 21st day of September, 1910, Colonel James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
BURDGE GUNBY.  
W. G. SINCLAIR.  
ALLAN EATON.  
J. F. FORD.  
A. GROVES.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting, which having been done, were duly confirmed.

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The General Manager presented the Financial Statement showing the condition of the affairs of the Bank as on the 31st day of August, 1910, and a memorandum of important changes since last Board Meeting.

The following changes in the Staff were reported:—

*Additions.*

P. H. Hendershot.....	Manager.....	Burgessville.....	\$ 700
Harold R. Anderson.....	Clerk.....	Athens.....	350
F. C. Watkins.....	".....	Toronto.....	300
B. R. Modeland.....	".....	Belleville.....	150
Leslie Goetz.....	".....	Dashwood.....	150
Gordon Goetz.....	".....	Stouffville.....	150
Overton B. McLeod.....	".....	Allenford.....	150
Clarence Jones.....	".....	Lakeside.....	150
Wilfred Harman.....	".....	Zephyr.....	150

*Deductions.*

A. C. McBride.....	Manager.....	Milton.....	Resigned
R. E. Cughan.....	".....	Athens.....	Dismissed
M. F. Forest.....	Clerk.....	".....	"
D. B. Spence.....	".....	".....	"

The Inspection of Sharbot Lake under date of the 31st of August, was read to the Board and considered by them satisfactory.

The following Credits were authorized:—

J. S. Todd.....Stouffville.....\$ 10,000

There being no further business, the Board adjourned.

"JAMES MUNRO",

*President.*

"W. R. TRAVERS",

*General Manager.*

Minutes of the Meeting of the Board of Directors of The Farmers Bank of Canada, held in the Board Room, on Wednesday, the 19th day of October, 1910, Colonel James Munro, President, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.  
BURDGE GUNBY.  
W. G. SINCLAIR.  
ALLAN EATON.  
DR. A. GROVES.  
J. F. FORD.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Meeting, which having been done, were duly confirmed.

The General Manager presented the Financial Statement showing the condition of the affairs of the Bank upon the 30th day of September, 1910, and a memorandum of important changes since last Board Meeting.

The following changes in the Staff were reported:—

*Additions.*

J. E. Parks.....	Manager.....	Belleville.....	\$ 600
O. E. Callighen.....	Clerk.....	Arkona.....	300

*Deductions.*

J. A. Merriek.....	Clerk.....	Toronto.....	Resigned
Frank R. Glover.....	Junior.....	Arkona.....	"

The following Credits were authorized:—

West Zorra Township A/c.....	Embro.....	\$10,000
J. M. Archibald & Co.....	".....	9,000

The Inspection Reports of the following Branches were read to the Board and considered by them satisfactory:—

Stouffville  
Belleville  
Milton

It was moved by W. G. Sinclair and seconded by J. F. Ford that whereas no payments have been made upon the subscription of 3,850 shares of the Capital Stock of the Bank by Melville D. Chapman, Trustee, notwithstanding that calls were made upon him at various times and that our Attorney in New York used his utmost endeavors to obtain payments, and the said Melville D. Chapman having made an assignment for the benefit of his creditors, the said 3,850 shares be, and are hereby cancelled, under the provision of Section 40 of the Bank Act, and that claim for damage be made against Chapman's Estate for the difference as between the subscription price \$130 and the par value \$100 equalling \$115,500 and in addition to that, 10% fine in accordance with Section 41 of the Bank Act, in all \$154,000 or any such sum as the New York Attorney may deem advisable to make a claim for, leaving any settlement, if offers should be made, to his discretion.

*Carried.*

It was moved by Allan Eaton and seconded by Burdge Gunby and unanimously resolved that Mr. James G. FitzGibbon, Chief Inspector is hereby designated the "other principal officer" of the Bank at Toronto, Ontario, the chief place of business of the Bank, within the meaning of and for the purposes of Section 112 of the Bank Act, and in the absence of the General Manager, shall, when necessary sign the return called for by that section.

It was moved by Dr. A. Groves and seconded by W. G. Sinclair and unanimously resolved that Mr. Arthur R. Shaver, Assistant Chief Accountant of the Bank, be and is hereby appointed Acting Chief Accountant of the Bank with the duties incident to the office of Chief Accountant, during absence through illness, or other cause of J. G. FitzGibbon, the Chief Accountant.

The General Manager reported to the Board that he had contracted to build a small banking office in the village of Dashwood, having purchased the best corner lot for \$495 and the building to cost less than \$3,000, our present premises being part of a dwelling house, small and poorly situated and generally rumored that we were going to withdraw from Dashwood.



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The General Manager also reported that he had leased the Trenton premises to The Standard Bank of Canada, for two years for a rental of \$500 per annum, with the privilege of purchasing during the currency of the lease.

There being no further business, the Board adjourned.

"JAMES MUNRO",

*President.*

"W. R. TRAVERS",

*General Manager.*

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Minutes of a Special Meeting of the Board of Directors of The Farmers Bank of Canada, held in the Board Room, on Wednesday, the 2nd day of November, 1910, the President, Colonel James Munro, in the Chair.

The following Directors were present:—

COL. JAMES MUNRO.

ALLAN EATON.

W. G. SINCLAIR.

BURDGE GUNBY.

J. F. FORD.

W. R. TRAVERS.

Moved by W. G. Sinclair and seconded by Allan Eaton and unanimously resolved—

"Resolved that the General Manager of this Bank is hereby authorized from time to time to effect loans and advances on behalf of this Bank, from such Bank or Trust Company in New York or Canada as to the General Manager may seem expedient, the proceeds of such loans or advances to be credited or paid to or for the benefit of this Bank and for such loans or advances to make, execute and deliver the promissory notes and agreements of this Bank, and if required by the loaning Bank or Trust Company to transfer and pledge, or deposit as collateral security for such loans, and for other liabilities of this Bank, any of the customers' or other Promissory Notes, Bonds, Stocks, Bills Receivable, or other securities or property of this Bank, upon such terms as to lien upon, resort to, and application of such collateral and its proceeds as may be satisfactory to the lending Bank or Trust Company, and that such officer is authorized in lieu of or in addition to effecting and securing loans and advances as aforesaid to procure from time to time, to be re-discounted by such Bank or Trust Company for this Bank any of the Customers' Promissory Notes, Bills Receivable or other securities held by this Bank upon such terms as to collateral security and otherwise as may be satisfactory to the said Bank or Trust Company, and for any of such purposes, the General Manager may endorse or guarantee the payment of, or transfer, or deposit any of such securities, and if required, may use or affix the Seal of this Bank for the purposes of any loan or re-discount from time to time, and all such authority to the General Manager shall extend and apply to future as well as present securities and assets of this Bank, and the past acts of the General Manager in borrowing from The Trusts and Guarantee Company and giving an agreement under the Seal of the Bank to repay the advances, and in transferring securities to and depositing moneys and securities with The Trusts and Guarantee Company, Limited, were according and pursuant to his authority and are hereby ratified and confirmed.—*Carried.*

There being no further business, the Meeting then adjourned.

"JAMES MUNRO",

*President.*

"W. R. TRAVERS",

*General Manager.*

Minutes of the Meeting of the Board of Directors of The Farmers Bank of Canada, held in the Board Room on Wednesday, the 16th day of November. Colonel Munro, President, in the Chair.

The following Directors were present:—

COLONEL JAMES MUNRO.  
W. G. SINCLAIR.  
ALLAN EATON.  
J. F. FORD.  
BURDGE GUNBY.  
A. GROVES.  
W. R. TRAVERS.

The President called upon the General Manager to read the Minutes of the last Board Meeting and the Special Meeting of the 2nd day of November, which having been done, were duly confirmed.

The General Manager presented the Financial Statement, showing the condition of the affairs of the Bank as on the 31st day of October, 1910, and a memo. of important changes since the last Board Meeting.

The following changes in the Staff were reported:—

*Additions.*

L. E. Doherty.....Clerk.....Toronto.....\$ 600

*Deductions.*

H. M. Mackenzie.....	Manager.....	Milton.....	Resigned
W. W. Borrowman.....	Pay-Teller.....	Toronto.....	"
R. Hadden.....	Clerk.....	Lindsay.....	"
F. C. Foran.....	Acting Manager.....	Kinmount.....	Dismissed

Renewals for the following Credits were authorized:—

Elliott & South.....	Cheltenham.....	\$ 5,000
H. J. Thomson.....	Sharbot Lake.....	5,000

The General Manager read the Inspection Reports of the following Branches to the Board, which were considered satisfactory:—

Pontypool .....	October 17th
Kinmount .....	" 20th
Kerwood .....	" 27th
Burgessville .....	November 1st
Fingal .....	" 4th
Philippsville .....	" 10th

The General Manager reported that he had used the Seal on notes given to The Trusts and Guarantee Company for advances, and also on the Lease given to The Standard Bank of Canada for the premises at Trenton.

It was moved by Allan Eaton and seconded by Dr. A. Groves and unanimously resolved that a dividend of two per cent. on the fully paid-up Capital Stock of the Bank, being at the rate of four per cent. per annum for the six months ending the 31st of December, 1910, be and is hereby declared, and same be payable on and after the 3rd day of January, 1911. The transfer books to be closed from the 17th to the 31st of December inclusive, and the General Manager be and is hereby authorized to publish the necessary notices therefor.

There being no further business, the Board adjourned.

*President.*

*General Manager.*

## SESSIONAL PAPER No. 153a

## REPORT OF THE DIRECTORS.

The Directors have pleasure in submitting to the shareholders the second annual report, showing the result of the Bank's business to the 31st of December, 1908, together with Balance Sheet of the Bank on that date, viz.:—

To Dividend No. 1 for 6 months ending June 31st, 1908.....	\$8,420.00	By Balance carried forward from last year.....	\$22,089.99
To Dividend No. 2 for 6 months ending December 31st, 1908 (pay- able Feb. 1st, 1909).....	10,924.00	By Premium on Stock.....	5,024.10
To Balance carried forward to next year.....	28,794.36	By Net Profits for year after de- ducting cost of management, etc.	21,024.27
	<hr/> \$48,138.36		<hr/> \$48,133.36

During the year Branches of the Bank were opened at the following places: Arkona, Brucefield, Dashwood, Lakeside, Lindsay, Millbank, Embro, Philipsville, Spring Brook.

And the following Branches and Sub-Branches were closed:—

Hawkestone, Hillsdale, New Toronto, Stayner, Springford, Wallacetown, North Claremont, Beachville, Udora, Craighurst, New Lowell, Palermo and Shannonville.

Your Directors regret to have to report the loss of one of their valuable colleagues in the person of Robert Noble, Esq., who died on September 28th, 1908, and a vacancy was created by the resignation of R. E. Menzie, Esq.

All the Branches of the Bank, including Head-Office, have been duly inspected.

All of which is respectfully submitted.

“JAMES MUNRO”,

*President.*

## REPORT OF THE DIRECTORS.

The Directors have pleasure in submitting to the shareholders the first Annual Report, showing the result of the Bank's business for the year ending 31st December, 1907, together with the Balance Sheet of the Bank on that date:

To Balance carried forward to next year.....	\$22,089.99	By Premium on New Stock... \$ 7,739.40	
		Net Profits for year, after de- ducting cost of management, etc.....	14,350.59
	<hr/> \$22,089.99		<hr/> \$22,089.99

The Bank received its license on the 30th November, 1906, and opened the Head Office Branch on the 2nd of January, 1907. During the year Branches have been opened at the following points:—Athens, Belleville, Bethany, Burgessville, Brucefield, Camden East, Cheltenham, Fingal, Hawkestone, Hillsdale, Kerwood, Kinmount, Milton, New Toronto, North Claremont, Norval, Pontypool, Sharbot Lake, Southampton, Springford, Stayner, Stouffville, Trenton, Wallacetown, Williamstown, Zephyr, and sub-branches at Dunsford, Janetville, Nestleton, Beachville, Craighurst, Palermo, Allenford, New Lowell, Springbrook, Brown Hill.

Owing to delay in commencing business, caused by the circulation not being ready, it would have been impossible to close a year's business on the date set by by-law for the Annual Meeting, viz., November 26th, and your Directors, therefore, deemed it advisable to pass a by-law changing the date to the third Wednesday in February, viz.:—

“By-law No. 2 of The Farmers Bank of Canada is hereby amended by striking out the words, ‘the fourth Monday in November in each year, beginning with the year 1906’, and substituting therefor the words, ‘the third Wednesday in February in each year, beginning with the year 1908.’”



Moved by W. H. Hunter, seconded by W. L. Symons, that the said by-law be and is hereby confirmed.

Moved in amendment by Burdge Gunby, and seconded by W. G. Sinclair, that the third Wednesday in January be substituted for February.—*Amendment Carried.*

Satisfactory arrangements were made with the following Banks as correspondents:—London, Eng., The London & Westminster Bank, Limited; Glasgow and Edinburgh, The National Bank of Scotland; New York, The Merchants National Bank; Chicago, Ill., The Corn Exchange National Bank; Detroit, Mich., The Old Detroit National Bank; Buffalo, N.Y., The Third National Bank; Pittsburgh, Pa., The Second National Bank; Paris, Brussels, St. Petersburg, Moscow, Credit Lyonnais and Branches; Berlin and Germany, Berliner Handels-Gesellschaft, thereby enabling this Bank to handle any business that might be offered in these various countries.

Your Directors deemed it advisable to increase the number of Directors during the year, as provided by by-law and by resolution. The Rt. Hon. Viscount Templeton, London, Eng., and Mr. R. E. Menzie, Toronto, were added to the Board.

All the Branches, including the Head Office, have been duly inspected.

The officers of the Bank perform their respective duties to the satisfaction of the Board.

All of which is respectfully submitted.

W. BEATTIE NESBITT,  
*President.*

## THE FARMERS BANK OF CANADA.

### *General Statement for the Year Ending December 31st, 1907.*

#### LIABILITIES.

Notes in Circulation.....		\$247,105.00
Deposits bearing Interest.....	\$457,884.80	
Deposits not bearing Interest.....	189,712.08	
		647,596.88
Balances due to other Banks.....		414.25
Capital Stock paid up.....		445,060.00
Interest accrued on Deposit Receipts.....		175.87
Balance of Profit and Loss Account carried forward.....		22,089.99
		<u>\$1,362,441.99</u>

#### ASSETS.

Specie on hand.....	\$6,314.28	
Dominion Notes on hand.....	69,673.25	
		75,987.53
Notes and Cheques of other Banks.....		91,562.72
Balances due from other Banks.....		142,201.49
Balances due from Agents in Great Britain.....		23,433.48
Balances due from Foreign Agents.....		43,437.88
Deposit with Trust & Guarantee Co.....		25,000.00
Government, Municipal, Railway and other Stocks and Bonds...		86,794.10
Call and Short Loans on Stocks and Bonds.....		154,556.25
		<u>642,973.45</u>
Total available Assets.....		642,973.45
Current Loans and Bills Discounted.....	554,893.08	
Overdue Debts (estimated loss provided for).....	16,011.77	
		<u>570,904.85</u>
Bank Premises (including Safes, etc.).....		115,397.69
Deposit with Dominion Government for security of Note Circulation.....		15,000.00
Other Assets not included above.....		18,166.00
		<u>\$1,362,441.99</u>

“W. R. TRAVERS”,  
*General Manager.*

## ADDRESS OF THE PRESIDENT.

The President said:—

Ladies and Gentlemen:—

We have presented the Report of the Directors for the past year, and before moving its adoption I might say a few words to you in connection with the affairs of the Bank. I am quite satisfied that, considering the difficulties in the organization of the Bank, and all we have had to contend with, the shareholders should be well satisfied with its condition to-day. We have not made a large amount of profits, it is true, but we have placed the Bank in an absolutely safe condition, and it has been kept that way all through the year. When you look at the statement you see that we have there some \$647,000 of deposits. We could have made our available assets larger than deposits by adding the \$15,000 now at our credit with the Government as security for our note circulation, but as this is only an available asset under certain conditions, we thought it more proper not to include it under that heading. How many Banks were in that position at the end of the year? The number of Branches, as you have been informed by the Board, is 27, and 11 sub-branches. These Branches, as you are aware, are all practically in rural districts, with one or two exceptions. We did not come into competition with any of the other Banks, and in every case we have shareholders in and around the districts. Our different Branches have been very successful for the time they have been in the field. Business is done with the farmers rather than with the manufacturers, and in establishing our Branches, we have done, all through the rural districts, we reach practically the class of people that we endeavored to.

The expenses of organizing and opening a new Bank are, of course, very heavy. It does not matter what class of business you engage in, you have first to secure the premises and put them in shape. It is the same with a bank. That expense has all got to be gone into, and it has all occurred during the past year. Your Directors do not expect during the coming year to open any more new Branches at all, unless one or two places may present themselves in which the opportunities of doing business are so large that they would feel that it was in the interests of the Bank to include them. When you take into consideration the fact, as I said before, of the difficulties of the organization of your Bank and the organization expenses, there can be no doubt whatever that we have made a very satisfactory showing. Our profits were such that we could have paid a small dividend, but your Directors considered that in the organization of the Bank for the first year it was better to go safely, and for that reason they passed the dividend for the first year. However, with the Branches we have opened during the year and the prospects for business ahead, there is a feeling on the part of the Board that they will be able to commence payment of a dividend in the coming April, which would be the first quarter of the current year.

The business of the country generally this year has been very backward. You know that the spring opened very late and very cold; the dairies did very little business in consequence; the summer was dry and hot, with very poor pasturage, to such an extent that many of the farmers had to sacrifice their cattle, owing to the scarcity of feed, for any price they could get. This, followed by the advance in the prices of grain, kept them from marketing in the expectation of further increases. The Banks suffered on account of this by not accumulating the same amount of deposits that they would in ordinary years. Owing to the shrinkage in business, falling off of circulation naturally followed, and, as you know, one of the chief opportunities a Bank has of making money is by the use of its circulation. If you take up the Government Reports you will find that nearly all the Banks that have been doing business during the past year were up to their limit in circulation during the early part of the year, and as the circulation is



equivalent to the paid-up capital, it amounts to a large sum of money upon which no interest is paid but which is carried.

The Directors of your Bank have been very careful and attentive to their duties. They have attended all meetings, and have looked carefully after the interests of the Bank and shareholders. The cost of conducting the business of the Bank is very small, compared with other similar institutions, and I am sure that the Directors should be complimented upon the work they have done. It was only by safe, conservative methods that a Bank could be opened and kept open in a sound condition, and I am satisfied it could not be done better by any other Bank Manager in Canada. Every Bank in business for a number of years must of necessity accumulate bad debts. A new Bank has none of these, and you have a report of the condition of your affairs on the first of the year, which tells you exactly what the position of the Bank is. That condition, as I said before, is due to the efforts of your General Manager and your Directors.

I beg, therefore, ladies and gentlemen, to move the adoption of the report.

### NEW PRESIDENT ELECTED.

The President said:—

I may say, ladies and gentlemen, that I came into the organization of The Farmers Bank at the time The Ontario Bank failed, and when an action was taken by some shareholders which threatened the complete disorganization of the Bank. At the request of Mr. Travers, I took the Presidency on that occasion, because I felt then, as I have felt ever since, that for a winding-up proceeding to be instituted against the Bank meant in the first place that the shareholders would have to pay the amount of their stock into court, and, in the second place, a large amount of money would be eaten up by lawyers and others in costs, to the very great detriment and injury to all those who had subscribed for stock, including myself. That being the case, I told Mr. Travers at the time that I was satisfied to take the Presidency of the Bank for a year. I have kept the position of President for a year; the Bank has been successful, and you are now in good shape to go ahead. I have personally other interests which I have got to consider, and therefore, I may say to you that I will not stand for re-election.

### GENERAL MANAGER'S STATEMENT.

The General Manager, Mr. W. R. Travers, in answer to some questions, and for the general information of the Shareholders, spoke as follows:—

Mr. President and Shareholders:—

You have seen the Report presented of the position of the Bank, and I have no doubt that you feel fully satisfied that, considering the business conditions, the affairs of the Bank have been carried on in a way that will meet with your approbation. There are some details, however, that I might call to your attention. The deposits of the Bank are well scattered, and are composed of no less than 516 business accounts and 2,754 Savings Bank accounts, the former averging \$195 each, and the latter \$164 each. This seems to be a far more satisfactory state of affairs than to have a few accounts with larger balances. Our deposits show a steady growth. We closed the first month of our existence on January, 1907, with \$57,000 on deposit, and the deposits increased month by month at the rate of \$22,000 to \$70,000, or an average monthly increase of \$51,600. Had the usual average condition of affairs existed with an early spring, good pasturage, plenty of milk moving to the dairies and cheese factories, a favorable summer for stock raising, and the usual delivery of grain in the fall, the circulation of money would



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have been greater and our deposits would have shown larger figures. Under the circumstances which have prevailed, I believe that the Bank has done remarkably well, and that there is no cause for complaint. We have 6,336 shares of stock subscribed, represented by 852 shareholders, of which 374, or 40 per cent., are farmers. It is of the greatest assistance to the Bank in the obtaining of business to have numerous shareholders among the farmers in the vicinity of our Branches.

About a year ago the Bank complied with the conditions of The Canadian Bankers' Association and The Toronto Clearing House, and became a member of both. We find the latter a convenient and speedy method of receiving our obligations and depositing notes, cheques, etc., of other Banks, settling the balances every day. The Bank is clearing over \$5,000,000 yearly, which seems a good beginning for a young institution.

Owing to the uneasy conditions in the financial world, in common with other banks and financial institutions and manufacturing concerns, we have taken the conservative view that we should strengthen our reserves so as to place the Bank in a position of absolute security. This has, to some extent, prevented us from making the larger profits that, with a more liberal policy, might have been done, but I feel that, under present business conditions, the policy of caution will in the end tend to the strengthening of the Bank, and my aim shall be always to have the money of our depositors and shareholders absolutely safe. It is not my intention to open many new Branches this year, yet, where I can see that there is a rural district without reasonable banking facilities, and that business is there awaiting us, I shall be always ready to accommodate that section with a Branch.

Before closing my remarks, I would like to make some reference to the business conditions in Canada. That there is a time of depression on cannot be denied. As the shareholders know, The Farmers Bank is essentially an institution dealing with the rural community. In Ontario last year, as well as in the other Provinces, crops were not all as good as we expected, but I would like to point out one thing, particularly where the farmers of this Province have benefited, that there never was a year, possibly, in which the prices of everything produced on the farm have been higher than during the past year. The result has been that Ontario farmers have received financial results practically equal to what they had realized in previous years. There is a falling off this year, I note in the exports of butter and cheese. In the previous year these exports combined reached \$26,000,000, while in 1907 they totalled only \$20,000,000. The loss appears to have been mainly in butter, but in explanation of this, it must be noted that there was a shortage in the make due to bad pasturage, and in the export because of a larger consumption at home.

Referring to the general business situation, I can see no reason why conditions should not improve. Money is getting cheaper, there seems to be more disposition on the part of capitalists to utilize their funds, and for my part I feel very optimistic as to the future. There are development works going on in Canada at the present time that cannot but carry this country on for years to come. There is capital available for legitimate enterprises. English capitalists are seeking investments in this country, and the opportunity offered by recent extensions in electrical railways running through the Province are bound to attract investors. It is my opinion that the Province of Ontario is going to be what I might call gridironed with electrical railways. With the policy of the Government, I have nothing to do, but it is evident that with the electrical development going on in this Province there will be new Branches of business opened, and that The Farmers Bank, dealing with the rural community, will be in a splendid position to handle the new and expanding business that is undoubtedly going to be created.

Toronto, January 23rd, 1907.

*The following stock was duly allotted:—*

NAME	ADDRESS	SHARES	AMOUNT
MacPherson, William.....	Williamstown.....	2 shares	\$200.00
Sheppherd, Martin W.....	".....	2 "	200.00
Kennedy, J. A.....	".....	2 "	200.00
Robinson, E. J., M.D.....	".....	1 "	100.00
Joubert, Fred. E.....	".....	1 "	100.00
Brown, J. Clark.....	".....	1 "	100.00
Brown, George F.....	".....	2 "	200.00
McLennan, J. A. B.....	".....	1 "	100.00
MacGillis, Angus.....	".....	2 "	200.00
McDonald, James.....	".....	5 "	500.00
Burgess, John.....	".....	1 "	100.00
Duomo, Edward.....	".....	1 "	100.00
McBain, Andrew R.....	".....	1 "	100.00
Black, James.....	".....	1 "	100.00
Hennan, Thomas.....	".....	1 "	100.00
Edgerton, William.....	".....	2 "	200.00
McLennan, Murdock J.....	".....	2 "	200.00
Latreille, Napoleon.....	Lancaster.....	3 "	300.00
Laubor, Maurice.....	Williamstown.....	1 "	100.00
McLennan, John P.....	Glenbrook.....	3 "	300.00
Lauder, Alex. N.....	Williamstown.....	2 "	200.00
McNaughton, James.....	".....	2 "	200.00
Urquhart, William J.....	".....	1 "	100.00
Finkle, William G.....	Cornwall.....	1 "	100.00
McGregor, Alpin.....	Williamstown.....	5 "	500.00
MacDonald, A. R.....	Glenbrook.....	1 "	100.00
Ross, Alexander.....	Williamstown.....	1 "	100.00
Rolph, Frank A.....	Toronto.....	10 "	1000.00
Jacob, Vise.....	".....	50 "	5000.00
Wylie, Thomas H.....	".....	100 "	10000.00
Stewart, James.....	".....	10 "	1000.00
Hamill, Wm. Edward.....	".....	50 "	5000.00
MacDonald, Alex., Jr.....	Golspie.....	1 "	100.00
U. S. Fidelity & Guarantee Co.....	Baltimore..... Md.	25 "	2500.00
Bowley, James.....	Strathroy..... Ont.	10 "	1000.00
Brock, Albert J.....	Adelaide.....	5 "	500.00
Cook, Joseph.....	Watford.....	3 "	300.00
Denning, John Henry.....	Kerrwood.....	3 "	300.00
Edwards, Ezra Henry.....	".....	1 "	100.00
Foster, Wm. Henry.....	".....	1 "	100.00
Galbraith, Margaret E.....	".....	1 "	100.00
Galbraith, Robert T.....	".....	1 "	100.00
Hughes, John.....	".....	2 "	200.00
Irwin, Joyce.....	".....	1 "	100.00
Leacock, William James.....	".....	1 "	100.00
Matthews, Charles W.....	".....	1 "	100.00
Mills, T. F.....	".....	5 "	500.00
Morgan, Herbert.....	".....	1 "	100.00
McKee, James.....	".....	1 "	100.00
Taylor, John W.....	".....	1 "	100.00
Waddell, William.....	".....	2 "	200.00
Watson, William G.....	".....	1 "	100.00
Woods, Arthur.....	".....	2 "	200.00
Wright, Edwin.....	".....	1 "	100.00
Keller, Henry.....	Zephyr.....	1 "	100.00
Snowdan, Amos.....	".....	1 "	100.00
Silversides, W. R.....	".....	1 "	100.00
Heath, Thomas A.....	".....	1 "	100.00
McLeod, William Murdoc.....	".....	1 "	100.00
Cain, James W.....	".....	1 "	100.00
Cole, Robert.....	".....	1 "	100.00
Cole, Mary Calvert.....	".....	1 "	100.00

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NAME	ADDRESS	SHARES	AMOUNT
Miller, Robert, Jr.	Zepbyr..... Ont.	1 share	\$100.00
Profit, Ernest Edwin	"..... "	1 "	100.00
Kellar, Edward	"..... "	1 "	100.00
Harman, Reuben	"..... "	1 "	100.00
Coulter, W. J.	Cheltenham..... "	1 "	100.00
Lyons, Hamilton	"..... "	2 "	200.00
Hutchison, George	"..... "	1 "	100.00
Fraser, William T.	"..... "	1 "	100.00
Fraser, Simon	"..... "	1 "	100.00
Harris, John E.	"..... "	2 "	200.00
Haines, Fred. P.	"..... "	2 "	200.00
South, James W.	"..... "	2 "	200.00
Elliott, Thomas H.	"..... "	2 "	200.00
McQuarrie, W. W.	"..... "	2 "	200.00
Lyons, James	"..... "	2 "	200.00
Haines, Alfred T.	"..... "	4 "	400.00
Hunter, Alexander	"..... "	2 "	200.00
Clark, Hugh H.	"..... "	1 "	100.00
Hunter, William J.	"..... "	1 "	100.00
Edmison, Rev. John H.	"..... "	1 "	100.00
Bridgeman, E. J.	"..... "	1 "	100.00
Davidson, William T.	"..... "	2 "	200.00
Foster, William	"..... "	1 "	100.00
McDonald, Samuel O.	"..... "	2 "	200.00
Wilkinson, Robert	"..... "	3 "	300.00
Davidson, Johnson F.	"..... "	2 "	200.00
Mountain, John	"..... "	1 "	100.00
Mountain, Alexander	"..... "	2 "	200.00
Cameron, Peter	"..... "	1 "	100.00
Henry, William	"..... "	2 "	200.00
Wilkinson, John	"..... "	1 "	100.00
McKechnie, William	"..... "	1 "	100.00
Shirley, William	"..... "	1 "	100.00
McQuarrie, John	"..... "	1 "	100.00
Henry, George	"..... "	1 "	100.00
Henry, Elizabeth	"..... "	2 "	200.00
Lyons, William	"..... "	1 "	100.00
Wiggins, Arthur M.	"..... "	1 "	100.00
Haines, Charles	"..... "	1 "	100.00
Henry, William H.	"..... "	1 "	100.00
Hagerman, George	Zepbyr..... "	5 "	500.00
Cook, Jesse	"..... "	5 "	500.00
McArthur, James A.	"..... "	5 "	500.00
Foote, W. B., Jr.	"..... "	3 "	300.00
Law, W. O.	"..... "	2 "	200.00
Henderson, Jos. E. C., M.D.	"..... "	3 "	300.00
Pickering, R. W.	"..... "	3 "	300.00
Weller, Calvin	"..... "	3 "	300.00
Pickering, M.	"..... "	3 "	300.00
Kester, William J.	"..... "	3 "	300.00
Hagerman, Arthur	"..... "	3 "	300.00
Winterstein, C. A.	"..... "	3 "	300.00
Crosby, T. P.	"..... "	1 "	100.00
Arnold, Joseph E.	"..... "	1 "	100.00
Rae, Henry	"..... "	1 "	100.00
Sellers, Steven	"..... "	1 "	100.00
Meyer, Jacob R.	"..... "	2 "	200.00
Pickering, Hamilton	"..... "	1 "	100.00
Leitch, Adam	"..... "	2 "	200.00
Clellan, William	"..... "	2 "	200.00
Wesley, Mary	"..... "	2 "	200.00
Rahan, Frank A.	"..... "	1 "	100.00
Silversides, Joseph	"..... "	1 "	100.00
Foote, William B.	St. Eudora..... "	1 "	100.00



Toronto, February 20th, 1907

*The following stock was duly allotted:—*

NAME	ADDRESS	SHARES	AMOUNT
Lehman, Albert J.	Acton.....Ont.	1 share	\$100.00
Bradley, John.	Milton....."	3 "	300.00
McNaughton, John.	Williamstown....."	1 "	100.00
McBride, John.	Grange....."	1 "	100.00
Hutchinson, William.	Cheltenham....."	1 "	100.00
Little, Thomas.	"....."	1 "	100.00
Mountain, Alexander.	"....."	8 "	800.00
Metcalf, Richard W.	Hawkestone....."	1 "	100.00
Metcalf, George H.	"....."	1 "	100.00
Roe, John.	"....."	1 "	100.00
Cameron, John A.	"....."	1 "	100.00
Priddle, Charles E.	"....."	1 "	100.00
Spencer, Robert A.	"....."	1 "	100.00
Reid, Alexander.	"....."	1 "	100.00
Shaw, Jasper A.	Eastone....."	3 "	300.00
Stone, Mrs. Thos. A.	Hawkestone....."	1 "	100.00
McKay, Katie.	"....."	1 "	100.00
McKay, Walter.	"....."	5 "	500.00
Shaw, Henry.	"....."	1 "	100.00
McPhaden, Richard W.	"....."	1 "	100.00
Smith, William A.	"....."	1 "	100.00
Kendall, R. G.	"....."	1 "	100.00
Kirkpatrick, Ann J.	Orillia....."	1 "	100.00
McDean, Allan.	Snelgrove....."	1 "	100.00
Wilmot, Charles.	Belleville....."	1 "	100.00
Yeomans, Horace.	"....."	1 "	100.00
Heard, Joseph.	Whitby....."	1 "	100.00
Sutcliffe, Joseph E.	Oshawa....."	2 "	200.00
Colville, Thomas G.	Whitby....."	1 "	100.00
Warner, Frank.	"....."	1 "	100.00
Rice, John.	"....."	3 "	300.00
Richardson, W. J. H.	"....."	3 "	300.00
Lyons, Albert.	Cheltenham....."	1 "	100.00

Toronto, March 20th, 1907.

*The following stock was duly allotted:—*

NAME	ADDRESS	SHARES	AMOUNT
Webster, Samuel.	Norvak.....	1 share	\$100.00
Sutherland, Alexander.	Golspie.....	2 "	200.00
Roe, Joseph.	Hawkestone.....	2 "	200.00
Leadbetter, John T.	Watford.....	1 "	100.00
Carroll, William P.	Kerwood.....	1 "	100.00
McLachlan, Nicholas.	Napier.....	1 "	100.00
Crossley, Daniel O.	Whitby.....	1 "	100.00
Watson, W. O.	Winnipeg.....	1 "	100.00
Coulter, George.	Pontypool.....	1 "	100.00
Williamson, Louis A.	".....	1 "	100.00
Hill, Thomas.	".....	1 "	100.00
Minore, Milton J.	".....	1 "	100.00
Staples, Rolston S.	".....	1 "	100.00
Kennedy, John.	".....	1 "	100.00
Douglas, George.	".....	1 "	100.00
Perrin, Mrs. Caroline.	".....	1 "	100.00
Pringle, Benjamin H.	23 Regent St., City.....	1 "	100.00
Rumble Joseph & Sons.	Hillsdale.....	4 "	400.00
Turner, Robert J.	".....	1 "	100.00
Miller, George.	Mount St. Louis.....	2 "	200.00
Devitt, George.	Hobart.....	2 "	200.00

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NAME	ADDRESS	SHARES	AMOUNT
O'Neill, Bernard	Hillsdale	2 shares	\$200.00
Thompson, Oskar	"	1 "	100.00
Reid, Duncan	"	1 "	100.00
Campbell, Wm.	"	1 "	100.00
Kent, Robt. A.	"	1 "	100.00
Prettle, John W.	Udora	1 "	100.00
Webster, Wm. O.	"	1 "	100.00
Webster, Robert S.	"	1 "	100.00
Eserig, James	"	2 "	200.00
Taylor, Samuel	"	1 "	100.00

Toronto, April 17th, 1907.

*The following stock was duly allotted :—*

NAME	ADDRESS	SHARES	AMOUNT
Rowatt, David A.	Hillsdale	1 share	\$100.00
Menzie, Robert E.	Toronto	200 "	20,000.00
Devitt, George	Hobart	1 "	100.00
Drysdale, William H.	Hillsdale	1 "	100.00
Frawley, Patrick J.	"	1 "	100.00
Hutton, Joseph M.	"	1 "	100.00
O'Neill, Leo	"	1 "	100.00
Martin, Lucy M.	"	1 "	100.00
Arksay, Frederick W. B.	"	2 "	200.00
Robinson, William	"	1 "	100.00
Howarth, Moses	"	1 "	100.00
Devitt, Thomas	Orr Lake	1 "	100.00
Charbaineau, C.	Hillsdale	1 "	100.00
Cole, Benjamin	"	1 "	100.00
Prest n, Charles	"	1 "	100.00
Waines, Walter F.	Udora	1 "	100.00
Dickie, Mitchell	Hillsdale	1 "	100.00
Miller, George C.	"	2 "	200.00
Cameron, Charles W.	Hawkestone	1 "	100.00
Smith, Archibald	"	1 "	100.00
Shaw, Leonard F.	"	1 "	100.00
Galbraith, Angus	Mt. St. Louis	1 "	100.00
Bell, John	Dunsford	3 "	300.00
Woolard, William F.	"	1 "	100.00
Thurston, Silas	"	3 "	300.00
Thurston, William H.	Bobeaygeon	1 "	100.00
Kennedy, James B.	Dunsford	1 "	100.00
Thurston, William J.	"	1 "	100.00
Lancaster, Howa d D.	"	1 "	100.00
Robertson, John J.	"	1 "	100.00
Hunter, John D.	"	1 "	100.00
Mitchell, Robert	"	1 "	100.00
Kennedy, Thomas A.	"	1 "	100.00
Mitchell, Samuel	"	3 "	300.00
McDonald, John	"	4 "	400.00
Brien, Robert W.	"	3 "	300.00
Horne, John T.	Rugby	"	200.00
Horne, Leonard	"	1 "	100.00
Anderson, Richard	"	2 "	200.00
Crawford, James A.	Mitchell Square	2 "	200.00
Yearn, Rev. Michael J.	Phelpston	1 "	100.00
Stone, Mrs. Mabel G.	"	2 "	200.00
O'Neil, Terence	"	1 "	100.00
Morrison, Miss Mary Jane	"	1 "	100.00
Murphy, Dr. Albert E.	"	1 "	100.00
Miller, David Johnstone	Mt. St. Louis	2 "	200.00

The following stock was duly allotted:—

Toronto, May 15th, 1907.

NAME	ADDRESS	SHARES	AMOUNT
Frawley, Catharine and Elizabeth....	Hillsdale.....	1 share	\$100.00
McLean, Mrs. Christiana.....	Craighurst.....	2 "	200.00
Johnson, Mrs. Alice.....	Hillsdale.....	1 "	100.00
Long, Michael J.....	Anten Mills.....	1 "	100.00
Barr, Francis.....	Mt. St. Louis.....	1 "	100.00
Long, James B.....	Anten Mills.....	1 "	100.00
Grigg, Edward.....	Waverley.....	1 "	100.00
Kilbank, William.....	Hillsdale.....	1 "	100.00
Gibson, William.....	Hobart.....	1 "	100.00
Siple, Charles Henry.....	Currie.....	1 "	100.00
Derbyshire, Meriba.....	Burgessville.....	2 "	200.00

The following stock was duly cancelled:—

NAME	ADDRESS	SHARES
Macarquodale, D. S.....	Toronto.....	1 share
Macarquodale, B. D.....	".....	1 "
Macarquodale, F. D.....	".....	1 "

The following stock was duly allotted:—

Toronto, June 19th, 1907.

NAME	ADDRESS	SHARES	AMOUNT
Muirhead, William.....	Nestleton.....	1 share	\$100.00
Malcolm, James.....	".....	1 "	100.00
Bruce, John J.....	".....	1 "	100.00
Elliott, James E.....	Cadmus.....	1 "	100.00
Taylor, Anson.....	Blackstock.....	1 "	100.00
Mountjoy, John.....	Nestleton.....	1 "	100.00
Brown, William.....	Cadmus.....	1 "	100.00

The following stock was duly cancelled:—

NAME	ADDRESS	SHARES	AMOUNT
Frawley, Catherine and Elizabeth....	Hillsdale.....	1 share	\$100.00
Gallagher, Mrs. Loletia.....	Toronto.....	1 "	100.00

The following stock was duly allotted:—

Toronto, July 27th, 1907

NAME	ADDRESS	SHARES.
Simpson, James.....	Kinmount.....	5 shares
Hopkins, A. G.....	".....	10 "
Deltman, F.....	".....	3 "
Wilson, James.....	".....	1 "
Doherty, J. J.....	".....	1 "
Herlihy, F. D.....	".....	1 "
Wellstood, C.....	".....	2 "
Switzer, Sidney.....	Furnace Falls.....	1 "
Train, Geo.....	Kinmount.....	1 "
Watson, William.....	".....	1 "
Austin, John.....	".....	2 "
Wilson, G. F.....	".....	1 "
Mark, J. R.....	".....	1 "
Hopkins, A. E.....	".....	1 "
Hopkins, H. S.....	".....	1 "
Mansfield, J. E.....	".....	1 "
Dettman, Geo.....	".....	3 "
Hopkins, Gordon.....	".....	1 "



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Toronto, Nov. 20th, 1907.

*The following stock was duly allotted:—*

NAME	ADDRESS	SHARES.
Blow, J. H.	Springford.	2 shares
Luno, Geo. F.	"	1 "
Cornell, Murray.	"	1 "
McElhour, Jos.	"	1 "
Smart, J. C.	"	1 "
Wilcox, T. J.	"	1 "
Macguire, E. C.	Cornell.	1 "
Rice, M. W.	Springford.	1 "
Smillie, B. D.	"	1 "
Lapier, Alex.	"	2 "
Monk, J. D.	"	1 "
White, H. A.	"	2 "
DeFoe, D. C.	"	2 "
Kellett, Wm.	"	1 "
Wilson, O. M.	"	1 "
Veale, John.	"	1 "
Wood, James H.	"	1 "
Havens, H. P.	"	1 "
Hicks, L.	"	1 "
Durkee, William.	"	1 "
Malcolm, F.	"	1 "
Gregg, J. W.	North Claremont.	1 "
Forsyth, Robert B.	"	1 "
Barclay, Charles.	Brougham.	1 "
Alger, D. H.	Claremont.	1 "
Devitt, W. J.	Greenwood.	1 "
Devitt, Robert.	Brougham.	1 "
Pugh, Edward E.	Claremont.	1 "
McKay, William.	Altona.	1 "
White, John.	"	1 "
Forsyth, Daniel.	North Claremont.	1 "
Forsyth, Rachel E.	"	1 "
Fish, Dr. Geo. N.	Brougham.	1 "
Edwards, Mrs. Jane.	Balsam.	2 "
Walker, Miss Elizabeth.	North Claremont.	1 "
Pook, William P.	Beachville.	1 "
Baird, T. W.	"	1 "
Downing, John.	"	2 "
Brenner, A. R.	"	2 "
Geddes, Geo.	"	1 "
Henry, John.	"	1 "
Henry, James.	"	1 "
Cook, G. J.	"	1 "
Guthrie, Donald.	"	1 "
Dickie, R. W.	"	1 "
Forden, J. E.	"	1 "
Cronk, E. S.	"	1 "
Mayberry, T. R.	Ingersoll.	1 "
Elliott, W. E.	Beachville.	1 "
McKay, A.	Ingersoll.	1 "
Swartz, Neil.	Beachville.	1 "
Swartz, Frank.	"	1 "

Toronto, November 20th, 1907

*The following shares were allotted by the London Committee:—*

NAME	ADDRESS	SHARES.
Trechmann, Charles Otto.....	Castle Eden, England.....	20 shares
Taylor, Frank Ernest Frith.....	Hemsworth, England.....	3 "
Cornish, Thos. Smerdon.....	Petersfield, England.....	40 "
Firth, Charles, M.D.....	Gravesend, England.....	1 "
Bell, Alan Dugald.....	Bonne Terre, Missouri, U.S.A.....	5 "

Dec. 18th, 1907.

*The following stock was duly allotted:—*

NAME	ADDRESS	SHARES.
Cronk, D. J.....	Mountain Grove.....	1 share
McDonald, Jas.....	".....	8 "
Johnston, William.....	".....	4 "
McDonald, Alex.....	".....	10 "
Butterill, J.....	".....	1 "
Carley, B. F.....	".....	2 "
Blair, Robert.....	Sharbot Lake.....	5 "
Coutlee, Dr. H. N.....	".....	5 "
Erwin, James.....	".....	1 "
Cannon, N. Y.....	".....	2 "
Hetherington.....	".....	8 "
Butler, George P.....	".....	1 "
Buell, A. W.....	".....	1 "
Johnston, Larmon.....	".....	2 "
Drew, H.....	Long Lake.....	4 "
Cobb, Jacob.....	Zealand.....	2 "
Thomson, H. J.....	Sharbot Lake.....	1 "
Morris, C. A.....	".....	1 "
Malon, James.....	".....	1 "
Mallitt, W. H.....	".....	2 "
Conby, William Henry.....	".....	1 "
Smith, Bertram.....	".....	2 "
Edwards, J. A.....	".....	1 "
Roberts, H. B.....	".....	1 "
Bradshaw, G.....	Crow Lake.....	1 "
Avery, Hattie G.....	Sharbot Lake.....	1 "
Loyst, H.....	Mountain Grove.....	1 "
Lewis, Harry.....	".....	2 "
Smith, I. M.....	Long Lake.....	5 "
Robson, William H.....	Long Lake.....	1 "
Brown, Mrs. Anna H.....	Tichborne.....	5 "
Duffy, Thos. J.....	".....	1 "
Wartelsky, H. B.....	Verona.....	4 "
Wartelsky, N.....	Colebrooke.....	4 "
Trousdale, A.....	Verona.....	4 "
Walroth, S. & Son.....	".....	2 "
Irish, S. M.....	".....	2 "
Persy, W. D.....	".....	1 "
McCarty, J.....	".....	5 "
Black, W. D.....	Parham.....	1 "
Killins, George W.....	".....	1 "
Wagar, A. C.....	".....	1 "

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Toronto, Dec. 31st, 1907.

*Stock to be allotted on opening a Branch at Athens:*

NAME	ADDRESS	SHARES
Jos. Thompson.....	Athens.....	1 share
W. F. Earl.....	".....	2 "
Ronen, William.....	".....	2 "
Karley & Gibson.....	".....	1 "
Kendrick, T. S.....	".....	1 "
Berney, Thomas.....	".....	1 "
Ronen, James.....	".....	4 "
McLean, Anthony E.....	".....	2 "
Milroy, Melvin R.....	".....	1 "
Ronen, John J.....	".....	4 "
Howe, L. N.....	Addison.....	1 "
Quinn, J. I.....	".....	1 "
McMachen, Mrs. Frances.....	Athens.....	7 "
Stevens, George W.....	".....	1 "
Taber, Robert T.....	".....	1 "
Wilson, Milton L.....	".....	1 "
Fisher, Duncan.....	".....	1 "
Hawes, William H.....	".....	2 "
Green, R. J.....	Oak Leaf.....	5 "
Latimer, Robert G.....	Athens.....	1 "
Green, Ormond.....	Oak Leaf.....	2 "
Jacob, William H.....	Athens.....	1 "

Toronto, January 15th, 1908

*The following stock was duly allotted:—*

NAME	ADDRESS	SHARES
Mackay, W. M.....	Courtland.....	~1 share
Detlor, B. F.....	Arden.....	10 "
Brown, J. W.....	".....	2 "
Monds, George S.....	".....	1 "
Geddes, Mrs. E. M.....	".....	1 "
Clancey, D. C.....	".....	1 "
Newsom, W. B.....	Plum Hollow.....	1 "
Dunham, George W.....	".....	1 "



## THE FARMERS BANK OF CANADA

GENERAL STATEMENT FOR YEAR ENDING 31ST DECEMBER, 1909

## LIABILITIES

Notes in Circulation.....		\$326,720.00
Deposits not bearing interest.....	\$240,703.36	
Deposits bearing Interest.....	1,406,542.31	
Interest accrued on Deposit Receipts.....	875.42	
Deposit of Provincial Government.....	45,254.80	
	<hr/>	
Capital Stock Paid up.....		1,693,375.89
Unclaimed Dividends.....		567,357.00
Dividend No. 4, payable 3rd January, 1910.....		242.00
Balance of Profit and Loss Acct., carried forward..		11,308.00
		<hr/>
		49,664.22
		<hr/>
		\$2,648,667.11

## ASSETS

Specie on Hand.....	9,862.64	
Dominion Notes on Hand.....	64,857.50	
	<hr/>	
Notes and Cheques of other Banks.....	74,720.14	
Balances due from other Banks.....	98,232.93	
Balances due from Agents in Great Britain.....	45,821.14	
Balances due from Foreign Agents.....	3,974.56	
Deposit with Trust & Guarantee Co.....	20,262.72	
Government, Municipal, Railway and other Stocks and Bonds.....	124,009.15	
Call and Short Loans on Stocks and Bonds.....	403,264.38	
Deposit with Dominion Government for Security of Note Circulation.....	623,157.49	
	<hr/>	
		17,000.00
		<hr/>
		\$1,410,442.51
Total Available Assets.....		<hr/>
		\$1,410,442.51
Current Loans.....	1,035,996.39	
Overdue Bills (estimated loss provided for).....	14,633.54	
	<hr/>	
Bank Premises (including safes, etc.).....		1,050,629.93
Other Assets not included above.....		156,349.35
		<hr/>
		31,245.32
		<hr/>
		\$2,648,667.11

W. R. TRAVERS,

General Manager.

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## STAFF—INCREASES IN SALARY

*Toronto:*

Dennis, R. M.	\$ 50
Burke, Victor A.	50
Kersell, Miss A. W.	50
Crozier, J. B.	50
Beddome, N. R.	50

*Head-Office:*

Shaver, A. R.	100
Weir, Miss T. H.	50

*Allenford:*

McGregor, H. C.	100
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*Arkona:*

Doull, E. M.	100
Crawford, I. C.	50

*Athens:*

Forrest, M. A.	100
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*Belleville:*

Eaton, G. K.	50
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*Bethany:*

Bigelow, F. W.	100
McCartney, R. H. V.	100

*Camden East:*

Bradburn, O. S.	100
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*Cheltenham:*

Hunter, J. F.	100
South, B. E.	100

*Dashwood:*

Dunlop, R. T.	100
Weltin, A. H.	100
Siebert, E. R.	100

*Fingal:*

Burwell, S. E.	100
Evans, Roy E.	100
Buckler, W. J.	150

*Haileybury:*

O'Neill, J. E.	100
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*Kerwood:*

Thompson, E. A.	100
Lyons, J. H.	100

\$2,250

Carried Forward.....\$2,250

*Lakeside:*

Munro, Allan	50
Hamilton, J. E.	50

*Lindsay:*

Denyes, A. N.	100
Sherrington, G.	100
Coulter, J. L.	100
Flurey, J. J.	100
Abbott, E.	50
Weldon, Roy	50
Moore, E.	50

*Millbank:*

Ernst, J. R.	100
Milne, D. E.	100
Mackay, J. F.	50

*Milton:*

Cook, S. C.	50
King, Arthur	100

*Norval:*

Cleave, George E.	50
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*Philipsville:*

Ostrom, B. B.	100
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*Pontypool:*

McConechy, G. C.	50
Staples, M.	100
Baxter, R. H.	100

*Sharbot Lake:*

Foran, F. C.	50
Buell, H. M.	50
Robertson, H. S.	50

*Stouffville:*

Farmer, J. E.	50
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*Trenton:*

Davis, R. E.	50
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*Williamstown:*

Dickson, C. E.	50
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*Zephyr:*

Sloan, A. E.	100
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Total.....\$4,100

## THE FARMERS BANK OF CANADA

## REPORT OF THE DIRECTORS

The Directors have pleasure in submitting to the Shareholders the Third Annual Report, showing the result of the Bank's business to the 31st of December, 1909, together with Balance Sheet of the Bank on that date, viz.:

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDING 31ST DECEMBER, 1909.

To Dividend No. 3, for six months ending June 30th, 1909, 2%.....	\$11,102.00	By Balance brought forward from last year.....	\$28,794.00
To Dividend No. 4 for six months ending Dec. 31st, 1909 (payable Jan. 3rd, 1910), at 2%.....	11,308.00	By Premiums on Stock.....	2,172.00
To Balance carried forward to next year.....	49,664.22	By Net Profits for year after deducting cost of Management, etc.....	41,107.00
	<u>\$72,074.22</u>		<u>\$72,074.00</u>

During the year a Branch of this Bank was opened at Haileybury and the Spring Brook Branch was closed.

Your Directors elected Mr. M. W. Ford of Omagh, to fill a vacancy on the Board. All the Branches of the Bank including Head-Office have been duly inspected. All of which is respectfully submitted,

JAMES MUNRO.

*President.*

## STOCK TO BE CANCELLED

FEB. 16TH, 1910.

NAME	ADDRESS	SHARES
Barr, Francis.....	Mt. St. Louis.....	1 share
Bradley, John.....	Milton.....	3 "
Cook, Joseph.....	Watford.....	3 "
Edwards, Ezra A.....	Kerwood.....	1 "
Fish, Dr. Geo. N.....	Brougham.....	1 "
Morgan, Herbert.....	Kerwood.....	1 "
McArthur, James A.....	Harrowsmith.....	5 "
McBride, John.....	The Grange.....	1 "
Geddis, George.....	Toronto.....	1 "
Pringle, Benj. H.....	".....	1 "
Robinson, William.....	Hillsdale.....	1 "
Russell, Gordon.....	Toronto.....	70 "
Wilson, George F.....	London.....	1 "
		<u>90</u>



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## EXHIBIT 11.

*Agreement of March 12th, 1906, between James Gallagher et al. and W. R. Travers:—*

MEMORANDUM OF AGREEMENT made in duplicate the 12th day of March  
A.D. 1906,

BETWEEN:

James Gallagher, Alexander Sheperd Lown, Alexander Fraser, John Ferguson, M.D., all of the City of Toronto, in the County of York, and John Watson of the Town of Listowel, in the County of Perth, The Provisional Directors of the Farmers Bank of Canada, Hereinafter called the DIRECTORS,

OF THE FIRST PART, and

W. R. Travers, of the said City of Toronto,

OF THE SECOND PART.

The said Directors agree to allow the said Travers to sell all the capital stock of the said bank at par for a period of two months from the date hereof, except such portion of said stock as they may reserve to be sold by C. H. Smith and the firm of Messrs. Urquhart, Urquhart & MacGregor, and to allow him a commission of ten per cent. thereon, payable as follows: One half on the signing of subscription and payment of deposit and balance on allotment. The said Directors reserve the right to refuse to allot any stock so subscribed and on any stock which they refuse to allot no commission is to be paid.

The said Directors agree to engage the said Travers as General Manager of the said bank, to perform the duties as such for the period of five years certain, to date from the obtaining of a license from the Treasury Board for said Bank, at a salary of \$4,000.00 for the first year, increasing \$1,000.00 each year thereafter during the said term, it being understood that should the said Travers not be re-engaged at the expiration of the said five years, that he should be allowed a pension of \$1,500.00 per annum during the term of his natural life, and all agreements necessary to give effect to this provision are to be executed by both parties, the same to be subject to the by-laws of the said bank, and to the Bank Act as to the security for the performance of duties and this agreement as to employment to be subject to ratification by the permanent Board of Directors elected by the shareholders, and if they refuse to ratify it, to be null and void.

The said Travers agrees that if the said Permanent Board do not confirm the appointment above set out of the said Travers as General Manager, then he is to receive only his commission on the stock sold by him, and there will be no further liability to him on the part of the said Provisional Directors personally, or on the part of the said bank.

The said Travers agrees within one week from the 12th day of March, 1906, to procure four members for the Permanent Board of Directors, who will be acceptable to the Provisional Directors and to Thomas Urquhart, otherwise this agreement to be null and void, at the option of the Provisional Directors, and the said Travers to have no claim against the said Directors personally, or against the bank.

It is understood and agreed that the said Provisional Directors may cancel this agreement, at any time, after the 12th day of April, 1906, if they are of the opinion that the said Travers is not making satisfactory progress in obtaining subscriptions for said stock. The obtaining of subscriptions of about \$100,000.00 before April 11th, will be considered satisfactory.

The said Travers agreed that the expenses of the Directors, provided they do not exceed sixteen thousand dollars (\$16,000.00) to date, be paid out of the funds of the bank.

The said Provisional Directors agree that the literature, office rent, and other incidental expenses, of a like nature, be paid by the said bank.

IN WITNESS WHEREOF THE SAID PARTIES HERETO HAVE  
HEREUNTO SET THEIR HANDS AND SEALS:

SIGNED, SEALED AND DELIVERED

IN PRESENCE OF:

Witness as to signatures of

A. S. Lown, A. Fraser & J. Ferguson,

C. H. SMITH.

A. S. LOWN.

ALEXANDER FRASER.

JOHN FERGUSON.

Witness:

C. H. SMITH.

W. R. TRAVERS.

# EXHIBIT 12.

*Two agreements of the 4th July, 1906, between Gallagher et al., C. H. Smith and W. R. Travers:*

Memorandum of Agreement made in duplicate the 4th day of July A.D. 1906, between,

JAMES GALLAGHER,  
ALEXANDER S. LOWN,  
ALEXANDER FRASER,  
JOHN FERGUSON,

all of the City of Toronto, in the County of York, and

JOHN WATSON,

of the Town of Listowel, in the County of Perth, the Provisional Directors of the Farmers' Bank of Canada,

*of the first part,*

CLARK HAMILTON SMITH,

of the said City of Toronto,

*of the second part,*

and

W. R. TRAVERS,

of the said City of Toronto,

*of the third part.*

WHEREAS, an agreement was made between the said parties of the first and third parts dated the 12th day of March, A.D. 1906, and whereas it has been agreed by and between the said parties hereto to cancel and annul the said agreement and to substitute in lieu thereof the following agreement and the said agreement is hereby annulled and the following substituted.

## SESSIONAL PAPER No. 153a

The said Directors agree to allow the said Travers to sell all the capital stock of the said Bank which is now unsold, the first \$500,000 of the capital stock at par and the balance thereof at such a premium as may be decided upon up to the time at which the duties of the said Provisional Board shall cease, and to allow him a commission of ten per cent. thereon, for expenses of selling same, payable one half on the signing of the subscription and payment of deposit and the balance on allotment and the said Directors bind themselves to allot all the stock on the application of the party of the third part, and to make all legal calls thereon, and the party of the first part further agree at the request of the party of the third part to call all meetings and do all acts which are legally necessary for the organization of the Bank.

The said Directors agree to engage the said Travers as General Manager of the said Bank to perform the duties as such for the period of five years certain to date from the obtaining of license from the Treasury Board for said Bank at a salary of \$5,000.00 for the first year increasing \$1,000.00 each year thereafter during the said term, it being understood that should the said Travers not be re-engaged at the expiration of the said five years, that he should be allowed a pension of \$1,500.00 per annum during the term of his natural life and all agreements necessary to give effect to this provision are to be executed by both parties, the same to be subject to the by-laws of the said Bank and to the Bank Act as to the security for the performance of duties and this agreement as to employment to be subject to ratification by the Board of Directors elected by the shareholders, and if they refuse to ratify it to be null and void.

The said Travers agrees that if the said Board so elected by the shareholders as aforesaid do not confirm the appointment above set out of the said Travers as General Manager, then he is to receive only his commission on the stock sold by him and there will be no further liability to him on the part of the said Provisional Directors personally or on the part of the said Bank.

The said Provisional Directors agree that the literature, office rent and other incidental expenses of the organization of the Bank be paid by the said Bank and also confirm all acts done by the said Travers and all accounts incurred by him as General Manager of said Bank up to the date of this agreement.

And the said party of the second part who has certain rights under said agreement dated the 12th day of March, A.D. 1906, as to the sale of the stock of the said Bank, agrees to surrender all his rights under the said agreement and releases all his claims against the said Provisional Directors or the said Bank. That the party of the third part agrees to accept the legitimate accounts as they now stand upon the books for the expenses of the organization to date and also agrees to allow the parties of the first and second part the sum of twenty thousand dollars (\$20,000) as a remuneration for their services, surrender of charter, etc., to be paid out of the funds of the Bank, provided the same be confirmed at the meeting of the subscribers.

The said Travers to have full control of the office of the said Bank and all the affairs pertaining to the organization thereof immediately after the signing of this agreement, and it is further agreed that until the organization of the Bank, all checks are to be countersigned by him.

It witness whereof, the said parties hereto have hereunto set their hands and seals.

Signed, Sealed and  
Delivered  
In presence of  
as to seven signatures,  
D. S. MACORQUODALE.

JAMES GALLAGHER.  
A. S. LOWN.  
ALEX. FRASER.  
JOHN FERGUSON.  
JOHN WATSON.  
C. H. SMITH.  
W. R. TRAVERS.



Memorandum of Agreement made the 4th day of July, A.D. 1906,

*Between,*

JAMES GALLAGHER,  
ALEXANDER S. LOWN,  
JOHN FERGUSON,  
ALEXANDER FRASER,  
JOHN WATSON,

the Provisional Directors of the Farmers' Bank of Canada,

*of the first part.*

CLARK HAMILTON SMITH,

*of the second part.*

W. R. TRAVERS,

*of the third part.*

WHEREAS, the said parties hereto have made an agreement bearing date of the 4th day of July A.D. 1906.

WHEREAS in an Agreement made between the said parties bearing date the 4th day of July, A.D. 1906, the said parties of the first and second parts were to receive twenty thousand dollars (\$20,000) as remuneration for their services in and about the organization of said Bank, surrender of Charter, etc., and whereas they have agreed to assign the same to the party of the third part on the terms herewith set out.

WITNESSETH that in consideration of the above promises, the said parties of the first and second parts hereby covenant and agree to assign all their claims and interest under said agreement to the party of the third part on the following terms and conditions:

The party of the third part agrees to accept their claim under the said agreement and take the responsibility of the same and to pay the \$20,000 to the said parties of the first and second part as follows:—

D. S. MAC.

A. S. L.

A. F.

J. G. J. F.

C. H. S.

W. R. T.

immediately upon their passing the necessary resolution to give the legal notice calling a meeting of the subscribers for the organization of the Bank.

In the event of any of the parties of the first or second part being advanced the sums or part of the sums due them, the same to be deducted when making the final settlement.

In witness whereof the said parties hereto have hereunto set their hands and seals:

Signed, Sealed and  
Delivered  
In presence of  
as to seven signatures,  
D. S. MACORQUODALE.

A. S. LOWN.  
JOHN WATSON.  
JOHN FERGUSON.  
ALEX. FRASER.  
C. H. SMITH.  
JAMES GALLAGHER.  
W. R. TRAVERS.

## SESSIONAL PAPER No. 153a

Received from W. R. Travers the sum of ten thousand dollars, and to this extent we hereby assign our interest in said twenty thousand dollars to said Travers.

A. S. LOWN.  
JAMES GALLAGHER.  
JOHN FERGUSON.  
ALEX. FRASER.  
C. H. SMITH.  
JOHN WATSON.

## EXHIBIT 13.

*Power of attorney, John Ferguson et al., to Travers, and distribution agreement between A. S. Lown and others, dated July 5th, 1906:*

KNOW ALL MEN BY THESE PRESENTS, that we, John Ferguson, Physician; Alexander Fraser, Archivist; James Gallagher, Banker; Alexander Sheppard Lown, Solicitor, all of the City of Toronto, in the County of York, and John Watson, Brewer, of the Town of Listowel, in the County of Perth, the Provisional Directors of the Farmers' Bank of Canada, have made, constituted and appointed and by these presents do hereby make, constitute and appoint W. R. Travers, of the City of Toronto, Banker, our lawful attorney for us and in our name and stead to endorse our names on all notes made by anyone whatever payable to the Provisional Directors of the Farmers' Bank of Canada and the endorsement of our names on said notes by him as our attorney shall be as valid and effectual as if we ourselves had endorsed said notes, and for us in our names and stead and on our behalf to sign any note or notes to his own order and to hypothecate said notes so endorsed and signed for the purpose of raising funds thereon, we personally guaranteeing said notes.

Hereby ratifying and confirming all the acts and things which the said Travers may do by virtue of anything contained in these presents.

This Power of Attorney is given by us for the above purpose and no other.

Dated this eighth day of October, A.D. 1906.

Signed, sealed and delivered in  
presence of

W. J. LINDSAY,

as to signatures of said parties (five).

JOHN FERGUSON.  
ALEXANDER FRASER.  
JAMES GALLAGHER.  
A. S. LOWN.  
JOHN WATSON.

We, the undersigned, hereby agree that we will divide the sum of Twenty Thousand Dollars, to be paid us by W. R. Travers, under an agreement dated the 4th day of July, A.D. 1906, amongst ourselves as follows:—

A. S. Lown.....	\$5,000
C. H. Smith.....	5,000
John Ferguson.....	3,000
Alexander Fraser.....	3,500
John Watson.....	1,500
James Gallagher.....	1,500

In witness whereof we have hereunto set our hands and seals this 3rd day of July, A.D. 1906.

Signed, sealed and delivered in  
presence of

A. S. LOWN.  
C. H. SMITH.  
JOHN FERGUSON.  
ALEXANDER FRASER.  
JOHN WATSON.  
JAMES GALLAGHER.

#### EXHIBIT 14.

*Motion of J. Gallagher and John Ferguson that provisional directors execute power of attorney to W. R. Travers, October 8th, 1906:*

October 8.

Moved by J. Gallagher, seconded by John Ferguson, That the provisional directors execute a power of attorney to W. R. Travers for the purpose of endorsing all notes in their names as Provisional Directors and of signing their names to a note or notes for the purpose of raising funds to put up deposit with Government, and we authorize the secretary to hand over all notes to W. R. Travers for the said purpose.—*Carried.*

A. S. LOWN, *Chairman.*

#### EXHIBIT 15.

*Report of Provisional Board of Farmers Bank, November 22nd, 1906:*

Toronto, November 22nd, 1906.

The Provisional Board of The Farmers' Bank of Canada desire to make the following report:—

- (1) This Bank was duly incorporated by Act of Parliament of The Dominion of Canada, duly assented to on the 18th day of July, 1904, was renewed for one year from that date and was afterwards renewed for six months.
- (2) Owing to certain circumstances over which the Board had no control, arrangements which the Board had made from time to time to have the stock of the Bank duly subscribed and the organization completed proved abortive, but on the 22nd day of March, 1906, the Board entered into an arrangement with Mr. W. R. Travers by which the sale of the stock and the organization of the Bank was practically placed in his hands and the Board are now happy to report that they are in a position to comply with all the Government requirements and to ask the Treasury Board for a license to do business on behalf of The Farmers' Bank of Canada, and the Board desire earnestly to report that since the organization of the Bank and the subscription of the stock was placed in Mr. Traver's hands, it has progressed in the most satisfactory way and to express their sincere appreciation of the energy and ability with which he has conducted duties.



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- (3) Owing to the long time in which the organization of the Bank has been in progress, the labors of the Board and the expenses of the organization have been more difficult and higher than they would have been under ordinary circumstances.
- (4) The Board have to report in the first place that they have the sum of \$579,200 *bona fide* subscribed, and out of the subscriptions thereon they have paid in to the Treasury Department of The Dominion Government the sum of \$250,000, and that the expenses of the organization up to date, as far as has been paid by the Board, amounts to the sum of \$44,403.65.

The said Board also desire to submit to the shareholders that as a result of their labors they have secured for the subscribers to the capital stock of the said Bank, a franchise extremely valuable in their opinion from the facts that in the future such franchises will be extremely difficult to obtain and in the second place from the enormous increase which is equally sure to obtain from the increasing trade, wealth and prosperity of the country and which must yield to said subscribers both good dividends and increase in the value of their stock, provided they are only loyal to the institution.

All of which the Board desire to respectfully submit to this meeting.

A. S. LOWN, *Chairman.*

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EXHIBIT 16.

*Order, John Watson on Robertson & McLellan, July 23rd, 1907, and receipt for \$100 in full of all claims and demands by John Watson:*

Received from The Farmers Bank of Canada the sum of One Hundred Dollars (\$100), in full of all claims and demands against the said Bank, W. R. Travers and any other person or persons connected with it.

JOHN WATSON.

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Toronto, July 23rd, 1907.

Messrs. Robertson & McLennan, Barristers, Toronto.

Dear Sirs:—

Please be good enough to deliver to Mr. W. R. Travers an Agreement lodged with you on or about the 4th day of July last, signed by:

John Ferguson  
Alex. Fraser  
John Watson  
A. S. Lown  
James Gallagher

to be held by you in trust subject to delivery on the signatures of any three.

JOHN WATSON.

## EXHIBIT 17.

*List of shareholders of Farmers Bank:—*

## THE FARMERS BANK OF CANADA.

## LIST OF SHAREHOLDERS.

NAME	RESIDENCE	NO. SHARES SUBSCRIBED FOR	AMOUNT SUBSCRIBED	AMOUNT PAID
Brimblecomb, Wm.	Drayton..... Ont.	5 shares	\$ 500.00	\$ 25.00
Tucker, Geo.	Bosworth..... "	2 "	200.00	10.00
Dowling, John J.	Drayton..... "	1 "	100.00	5.00
Gibb, Hugh C.	"..... "	2 "	200.00	140.00
Page, Garnet L.	"..... "	10 "	1,000.00	700.00
Wilson, Wm. & H.	Rothsay..... "	2 "	200.00	200.00
Noble, Robert.	Bosworth..... "	2 "	200.00	60.00
Whyte, John.	Drayton..... "	1 "	100.00	40.00
Gordon, Lottie Mrs.	"..... "	2 "	200.00	10.00
Ritch, Wm.	"..... "	2 "	200.00	70.00
Dales, John N.	Kingston..... "	1 "	100.00	5.00
Cunningham, H.	Drayton..... "	5 "	500.00	100.00
Wadel, Joseph.	Whitechurch..... "	10 "	1,000.00	1,000.00
Fowler, Geo. S.	Teeswater..... "	5 "	500.00	275.00
Casey, Con.	Drayton..... "	5 "	500.00	450.00
Mayne, Ellen Mrs.	Stirton..... "	2 "	200.00	175.00
Downey, James.	Goldstone..... "	2 "	200.00	10.00
Ellis, George.	Drayton..... "	5 "	500.00	500.00
Johnston, James.	Winfield..... "	2 "	200.00	40.00
Johnston, Robert.	"..... "	5 "	500.00	100.00
Laing, Helen.	Drayton..... "	10 "	1,000.00	1,000.00
Davidson, E.	"..... "	10 "	1,000.00	1,000.00
Wooddisse Bros.	Rothsay..... "	10 "	1,000.00	1,000.00
White, Charles.	Drayton..... "	5 "	500.00	25.00
Corbitt, R. H.	Rothsay..... "	10 "	1,000.00	1,000.00
Groves, A.	Fergus..... "	100 "	10,000.00	3,000.00
Elsley, Levi.	Nassagaweya..... "	7 "	700.00	700.00
Visger, J. S.	Montreal..... Que.	1 "	100.00	5.00
Ryan, J. G.	Elizabeth..... N.J.	1 "	100.00	5.00
Fortier, Joseph.	Montreal..... Que.	2 "	200.00	10.00
Forget, A. E.	Regina..... Sask.	50 "	5,000.00	
Munro, James.	Embro..... Ont.	50 "	5,000.00	3,250.00
Lavertin, L. V.	Montreal..... Que.	3 "	300.00	15.00
Davidson, W. F.	Drayton..... Ont.	2 "	200.00	20.00
McKay, Alex.	Holiday..... "	5 "	500.00	350.00
McKay, Hugh.	"..... "	5 "	500.00	350.00
Sutherland, G. A.	Embro..... "	5 "	500.00	500.00
Geddes, W. J.	"..... "	10 "	1,000.00	1,000.00
Sutherland, Geo.	Chicago..... Ill.	10 "	1,000.00	1,000.00
Keseltine, W. H.	Rothsay..... Ont.	10 "	1,000.00	100.00
Stevens, F. B.	Detroit..... Mich.	20 "	2,000.00	1,000.00
Newman, R. A.	"..... "	50 "	5,000.00	5,000.00
Elsley, Levi.	Nassagaweya..... Ont.	3 "	300.00	300.00
Lathrop, F. E.	Armada..... Mich.	10 "	1,000.00	1,000.00
Walker, Joseph.	Niagara-on-the-lake..... "	2 "	200.00	20.00
Murray, C.	Embro..... Ont.	10 "	1,000.00	1,000.00
Sutherland, R.	Golspie..... "	5 "	500.00	500.00
Brand, C. A.	Embro..... "	5 "	500.00	500.00
Sutherland, M.	Golspie..... "	5 "	500.00	500.00
Walsh, Mrs. J.	Hollin..... "	6 "	600.00	600.00
Paterson, W. A.	Flint..... Mich.	10 "	1,000.00	500.00
Ferguson, A.	Edinburgh..... Scot.	10 "	1,000.00	500.00
Lindsay, James.	Fergus..... Ont.	10 "	1,000.00	1,000.00

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## THE FARMERS BANK OF CANADA

## LIST OF SHAREHOLDERS—Continued.

NAME	RESIDENCE	NO. SHARES SUBSCRIBED FOR	AMOUNT SUBSCRIBED	AMOUNT PAID
Sutherland, Geo. A.	Embros. . . . . Ont.	5 shares	\$ 500.00	\$ 500.00
Simpson, G. A.	Leamington. . . . . "	10 "	1,000.00	1,000.00
Morse, G. A.	" . . . . . "	5 "	500.00	500.00
Nelson, J. H.	Kingsville. . . . . "	20 "	2,000.00	2,000.00
Samson, James.	Windsor. . . . . "	5 "	500.00	50.00
Watt, J. A.	Salem. . . . . "	1 "	100.00	40.00
Charlton, Thomas.	Collingwood. . . . . "	30 "	3,000.00	
McLennan, R. R.	Cornwall. . . . . "	50 "	5,000.00	3,000.00
Webb, Thomas.	Brighton. . . . . "	10 "	1,000.00	1,000.00
Gilchrist, A.	Napanee. . . . . "	3 "	300.00	240.00
Armstrong, R. W.	Bracebridge. . . . . "	1 "	100.00	50.00
Harris, M. A.	Toronto. . . . . "	2 "	200.00	200.00
Witham, A. J.	St. Catharines. . . . . "	25 "	2,500.00	
Wise, Henry.	" . . . . . "	5 "	500.00	500.00
McMillan, Isabella.	Hamilton. . . . . "	5 "	500.00	500.00
Brown, J. G.	Humber Bay. . . . . "	2 "	200.00	200.00
Barnhill, John.	Norval. . . . . "	2 "	200.00	200.00
Noble, Robert.	" . . . . . "	30 "	3,000.00	3,000.00
Hunter, Francis.	" . . . . . "	10 "	1,000.00	1,000.00
Cook, James E.	Hamilton. . . . . "	4 "	400.00	400.00
Day, G. H.	Norval. . . . . "	3 "	300.00	300.00
Turner, W. D.	" . . . . . "	2 "	200.00	200.00
Watson, Robert, Sr.	" . . . . . "	5 "	500.00	50.00
Anthony, F. W.	" . . . . . "	1 "	100.00	10.00
Early, M. J.	" . . . . . "	6 "	600.00	600.00
Skyles, A.	Glenwilliams. . . . . "	10 "	1,000.00	1,000.00
Tumulty, T. H.	Madoc. . . . . "	1 "	100.00	100.00
Hyatt, W.	Norval. . . . . "	10 "	1,000.00	1,000.00
Hunter, John.	" . . . . . "	1 "	100.00	100.00
Chisholm, William.	Antigonish. . . . . N.S.	3 "	300.00	300.00
Cook, John C.	Norval. . . . . Ont.	5 "	500.00	50.00
Switzer, Jos. C.	" . . . . . "	5 "	500.00	50.00
Leslie, Matilda.	Georgetown. . . . . "	5 "	500.00	500.00
Leslie, R. F.	" . . . . . "	10 "	1,000.00	1,000.00
Summers, Jane.	Corinth. . . . . "	1 "	100.00	100.00
Fisher, A. E.	Whitehorse. . . . . Yukon	5 "	500.00	500.00
Eccles, John.	Glenwilliams. . . . . Ont.	10 "	1,000.00	
Showler, T. W.	Arkona. . . . . "	10 "	1,000.00	30.00
Hotson, Alexander.	Parkhill. . . . . "	15 "	1,500.00	900.00
Dickison, Thos.	Arkona. . . . . "	4 "	400.00	400.00
Dickison, Jennie.	" . . . . . "	5 "	500.00	500.00
Hunter, John W.	Toronto. . . . . "	5 "	500.00	500.00
Ellis, J. S.	" . . . . . "	1 "	100.00	50.00
Green, C. J.	Kingsville. . . . . "	2 "	200.00	200.00
Smith, A. E.	Parkhill. . . . . "	4 "	400.00	400.00
Bowley, James.	Strathroy. . . . . "	10 "	1,000.00	500.00
Sunstrum, John.	Ottawa. . . . . "	25 "	2,500.00	
Merner, Samuel.	Berlin. . . . . "	50 "	5,000.00	
McKinnon, D. P.	Finch. . . . . "	10 "	1,000.00	100.00
McMillan, D. A.	" . . . . . "	5 "	500.00	450.00
Simpson, J. P.	" . . . . . "	3 "	300.00	270.00
Adams, Benjamin.	" . . . . . "	5 "	500.00	500.00
Desse, D. E.	" . . . . . "	5 "	500.00	500.00
Sutherland, D.	Golspie. . . . . "	3 "	300.00	300.00
Showler, T. W.	Arkona. . . . . "	20 "	2,000.00	70.00
Moore, Louisa, Miss.	" . . . . . "	1 "	100.00	100.00
Smith, Sarah, Mrs.	" . . . . . "	1 "	100.00	100.00
Smith, George.	" . . . . . "	10 "	1,000.00	495.00
Copeland, E. M.	" . . . . . "	5 "	500.00	500.00
Greenlees Bros.	Milton. . . . . "	10 "	1,000.00	1,000.00
Kerr, John.	" . . . . . "	50 "	5,000.00	3,000.00



## THE FARMERS BANK OF CANADA.

## LIST OF SHAREHOLDERS—Continued.

NAME	RESIDENCE	NO. SHARES SUBSCRIBED FOR	AMOUNT SUBSCRIBED	AMOUNT PAID
Waters, Wm.	Springbank.....Ont.	10 shares	\$ 1,000.00	\$ 1,000.00
Waters, Sarah	"	10 "	1,000.00	1,000.00
McLaughlin, J. C.	Norval....."	2 "	200.00	100.00
Sutherland, James	Holiday....."	10 "	1,000.00	1,000.00
Darrah, Robert	Milton....."	10 "	1,000.00	1,000.00
Scott, W. N.	"	50 "	5,000.00	1,500.00
Daniels, Geo.	"	5 "	500.00	200.00
Cheyne, Luther	Brampton....."	5 "	500.00	100.00
McCann, Ed Jr.	Omagh....."	10 "	1,000.00	100.00
Bell, Geo. A.	Lowville....."	3 "	300.00	30.00
Powell, H. H.	"	15 "	1,500.00	825.00
McCall, Hugh A.	Milton....."	10 "	1,000.00	.....
Dewar, Duncan	"	5 "	500.00	200.00
Stewart, Jno.	"	5 "	500.00	250.00
Travers, W. R.	Toronto....."	50 "	5,000.00	500.00
Hunter, John	Milton....."	15 "	1,500.00	1,500.00
Ford, John A.	Omagh....."	5 "	500.00	50.00
Sutherland, Robt.	Golspie....."	5 "	500.00	500.00
Sutherland, Hugh	Holiday....."	5 "	500.00	500.00
Elliot, William	Milton....."	5 "	500.00	500.00
Irving, John	"	5 "	500.00	50.00
Panton, William	"	10 "	1,000.00	100.00
McLeod, John	"	1 "	100.00	50.00
Scott, J. B.	"	5 "	500.00	100.00
Mathews, Alex.	Guelph....."	5 "	500.00	500.00
Brandon, J. S.	Milton....."	5 "	500.00	.....
Lindsay, Wm. J.	Toronto....."	50 "	5,000.00	500.00
Storey, Geo.	Milton....."	50 "	5,000.00	5,000.00
Muir, Gertrude	Almonte....."	5 "	500.00	500.00
MacDowall, Wm. S.	"	5 "	500.00	500.00
McCuaig, Malcolm	Peveril.....Que.	10 "	1,000.00	1,000.00
Cattanach, J. F.	North Lancaster..Ont.	2 "	200.00	200.00
McCuaig, Donald	Dalhousie Station.Que.	5 "	500.00	500.00
McDonald, P. D.	Bridge End....."	2 "	200.00	200.00
Beaty, Wm. T.	Omagh....."	50 "	5,000.00	5,000.00
Elliot, Dollie	Milton....."	1 "	100.00	100.00
Foster, James	Moray....."	10 "	1,000.00	1,000.00
McLachlin, Donald	Parkhill....."	1 "	100.00	100.00
Augustine, W. A.	Arkona.....Ont.	1 "	100.00	100.00
Foster, Joseph, Sr.	Greenway....."	1 "	100.00	100.00
Kemp, D. C.	Hornby....."	50 "	5,000.00	5,000.00
Bate, Joseph E.	Scotch Block....."	50 "	5,000.00	5,000.00
Geer, Jennie B.	Milton....."	50 "	5,000.00	.....
Hunter, William	Ashgrove....."	25 "	2,500.00	2,500.00
Hunter, Thomas	Norval....."	25 "	2,500.00	2,500.00
Elliot, J. W.	Milton....."	5 "	500.00	100.00
Roper, J. P.	"	1 "	100.00	100.00
Sproat, John	Mansewood....."	100 "	1,000.00	1,000.00
Edmonstone, Jas.	Balaclava....."	4 "	400.00	240.00
Gillies, Mary	Watford....."	1 "	100.00	100.00
Thompson, Lizzie	"	1 "	100.00	100.00
Sanders, Annie N.	Tillsonburg....."	5 "	500.00	500.00
Saunders, Wm. H.	"	5 "	500.00	250.00
Dewar, John	Milton....."	5 "	500.00	.....
Sayers, Peter	Guelph....."	10 "	1,000.00	.....
McDuffe, P. A.	Omagh....."	10 "	1,000.00	1,000.00
Gastle, George	Milton....."	10 "	1,000.00	1,000.00
Shortreed, Jno. H.	Mansewood....."	5 "	500.00	500.00
McCallum, Finlay	Milton....."	10 "	1,000.00	1,000.00
Scott, Mary Moore	"	10 "	1,000.00	30.00
Scott, Flora	"	10 "	1,000.00	100.00

## SESSIONAL PAPER No. 153a

## THE FARMERS BANK OF CANADA.

## LIST OF SHAREHOLDERS—Continued.

NAME	RESIDENCE	NO. SHARES SUBSCRIBED FOR	AMOUNT SUBSCRIBED	AMOUNT PAID
Ford, James.....	Boyne..... Ont.	50 shares	\$ 5,000.00	\$ 200.00
Pell, John.....	Omagh..... "	10 "	1,000.00	1,000.00
Aitkens, Thomas.....	Milton..... "	25 "	2,500.00	2,500.00
Dixon, W. A.....	"..... "	50 "	5,000.00	500.00
Whitney, W. P.....	"..... "	1 "	100.00	100.00
Pearce, Edith E.....	Springford..... "	5 "	500.00	500.00
Bunt, Wm. T.....	"..... "	2 "	200.00	60.00
Somerville, Wm.....	St. Mary's..... "	10 "	1,000.00	100.00
Moffatt, James.....	Kelso..... "	10 "	1,000.00	1,000.00
Thompson, Geo. H.....	Hornby..... "	50 "	5,000.00	5,000.00
Emerson, Andrew.....	Zimmerman..... "	50 "	5,000.00	500.00
Joyce, Clark.....	Mansewood..... "	5 "	500.00	50.00
Dewar, W. F.....	Milton..... "	10 "	1,000.00	300.00
Joyce, Robt.....	Mansewood..... "	10 "	1,000.00	600.00
Bridgman, Burwell.....	Zimmerman..... "	1 "	100.00	10.00
O'Hagan, James.....	Toronto..... "	1 "	100.00	80.00
Murray, James.....	Mansewood..... "	10 "	1,000.00	300.00
Galloway, Chas. E.....	Milton..... "	5 "	500.00	50.00
Robertson, Hugh.....	Martintown..... "	5 "	500.00	500.00
Robertson, Duncan J.....	"..... "	10 "	1,000.00	1,000.00
Moffat, James F.....	"..... "	3 "	300.00	300.00
Ewing, Jas.....	Eden Mills..... "	5 "	500.00	500.00
Hollinrake, C. E.....	Milton..... "	5 "	500.00	300.00
Alderson, Thos.....	Drumquin..... "	5 "	500.00	50.00
Howden, Thomas.....	Milton..... "	5 "	500.00	50.00
Coulson, John.....	Kilbride..... "	25 "	2,500.00	450.00
Bowes, G. S.....	Milton..... "	2 "	200.00	200.00
Coulson, Wm. J.....	Kilbride..... "	5 "	500.00	50.00
Bradshaw, J. L.....	Stratford..... "	5 "	500.00	250.00
Wilson, Isabella.....	Edinburgh..... Scot.	2 "	200.00	80.00
Robertson, Wm.....	Hamilton..... Ont.	5 "	500.00	500.00
Cruikshank, Anne.....	"..... "	10 "	1,000.00	1,000.00
Hume, John.....	Scotch Block..... "	5 "	500.00	50.00
Andrews, Jos. W.....	Milton..... "	2 "	200.00	20.00
Shuert, Jane.....	"..... "	3 "	300.00	30.00
Stewart, Jno.....	"..... "	10 "	1,000.00	100.00
Bell, George A.....	Lowville..... "	7 "	700.00	70.00
Ford, John F.....	Omagh..... "	50 "	5,000.00	1,000.00
Cox, Thomas.....	Milton..... "	50 "	5,000.00	5,000.00
McDuffe, P. A.....	Omagh..... "	15 "	1,500.00	1,500.00
Kennedy, Wm. N.....	Hornby..... "	5 "	500.00	250.00
Powell, Hy. H.....	Lowville..... "	15 "	1,500.00	825.00
Pearce, Edith E.....	Springford..... "	5 "	500.00	500.00
Ross, Andrew J.....	Nairn..... "	1 "	100.00	60.00
McGregor, Chas. D.....	Milton..... "	5 "	500.00	150.00
Wilson, Hugh E.....	Keyser..... "	5 "	500.00	500.00
Kelly, P. J.....	Stratford..... "	10 "	1,000.00	100.00
Fraser, Edna S.....	Surgoinsville..... Tenn.	2 "	200.00	200.00
Handy, Lottie O. M.....	"..... "	1 "	100.00	100.00
Handy, F. T.....	"..... "	1 "	100.00	100.00
Roper, Jno. P.....	Milton..... Ont.	4 "	400.00	400.00
Darling, Robt. A.....	Mansewood..... "	5 "	500.00	50.00
Clements, Mathew.....	Milton..... "	5 "	500.00	50.00
Denoon, Geo.....	"..... "	20 "	2,000.00	2,000.00
Bridgman, Burwell.....	Zimmerman..... "	4 "	400.00	75.00
Mowbray, Jno. W.....	Camden East..... "	6 "	600.00	600.00
Haydon, Jas. S.....	Camden East..... "	10 "	1,000.00	1,000.00
Ford, Edward.....	Omagh..... "	15 "	1,500.00	150.00
Fox, Robert W.....	Omagh..... "	15 "	1,500.00	150.00
Ratz, John.....	Khiva..... "	10 "	1,000.00	400.00

## THE FARMERS BANK OF CANADA.

## LIST OF SHAREHOLDERS—Continued.

NAME	RESIDENCE	NO. SHARES SUBSCRIBED FOR	AMOUNT SUBSCRIBED	AMOUNT PAID
Johnson, Harry F.....	Boyne..... Ont.	2 shares	\$ 200.00	\$ 20.00
Fox, Robert W.....	Omagh..... "	10 "	1,000.00	100.00
Hamilton, Alice.....	Milton..... "	10 "	1,000.00	1,000.00
Hume, Robert.....	"..... "	10 "	1,000.00	100.00
McLean, William.....	"..... "	5 "	500.00	50.00
McLean, Margaret D.....	"..... "	5 "	500.00	50.00
Shortreed, Walter.....	"..... "	10 "	1,000.00	1,000.00
Ross, And. J.....	Nairn..... "	2 "	200.00	120.00
Arnald, Agnes.....	Kingsville..... "	3 "	300.00	300.00
Chapman, H. H.....	Brantford..... "	1 "	100.00	55.00
Amey, Elgin B.....	Camden East..... "	2 "	200.00	200.00
Stover, Lewis H.....	"..... "	10 "	1,000.00	1,000.00
Dickson, Alex.....	"..... "	4 "	400.00	400.00
Stedman, N.....	"..... "	5 "	500.00	500.00
Parrott, Herman H.....	"..... "	4 "	400.00	400.00
Lynch, M. J.....	Kingston..... "	5 "	500.00	500.00
Haydon, James A.....	Camden East..... "	4 "	400.00	400.00
Osborn, Annie.....	Glenwilliams..... "	1 "	100.00	100.00
Sloan, W. J.....	"..... "	5 "	500.00	500.00
Johnson, Caroline.....	Boyne..... "	1 "	100.00	100.00
Peddle, Jas. C.....	Milton..... "	5 "	500.00	250.00
Porter, Alex.....	Omagh..... "	5 "	500.00	50.00
Ford, Edward.....	Lowville..... "	15 "	1,500.00	150.00
Gunby, Burdge.....	Kilbride..... "	50 "	5,000.00	2,000.00
Scott, Mary M.....	Milton..... "	20 "	2,000.00	70.00
Walker, Wm. D.....	"..... "	1 "	100.00	10.00
Downs, Edward W.....	Drumquin..... "	25 "	2,500.00	650.00
Porter, Alex.....	Omagh..... "	5 "	500.00	50.00
Cartwright, A.....	Zimmerman..... "	10 "	1,000.00	1,000.00
Sinclair, W. G.....	"..... "	50 "	5,000.00	2,775.00
Edmonstone, Jas.....	Balaclava..... "	2 "	200.00	120.00
Ford, Edward.....	Omagh..... "	10 "	1,000.00	100.00
Ford, David F.....	"..... "	10 "	1,000.00	1,000.00
Anderson, R. K.....	Milton..... "	10 "	1,000.00	300.00
Grigg, Emma J.....	New York..... N.Y.	1 "	100.00	100.00
Brough, James.....	Springford..... Ont.	5 "	500.00	500.00
Brough, Ida L.....	"..... "	2 "	200.00	200.00
Randall, Claretta.....	"..... "	2 "	200.00	200.00
Fuller, Eliat.....	Thornhill..... "	5 "	500.00	150.00
Smith, Mathew W.....	"..... "	10 "	1,000.00	500.00
Sackrider, Chas.....	Burgessville..... "	1 "	100.00	50.00
Allin, Jesse.....	Holbrook..... "	10 "	1,000.00	700.00
Topham, John.....	Burgessville..... "	2 "	200.00	20.00
Sutherland, Sarah.....	Leamington..... "	2 "	200.00	200.00
Ross, A. J.....	Nairn..... "	1 "	100.00	60.00
Marshall, Jas.....	Glasgow..... Scot.	5 "	500.00	500.00
Ferguson, George.....	"..... "	15 "	1,500.00	1,500.00
Murray, John.....	Embro..... "	5 "	500.00	500.00
Murray, George.....	"..... "	10 "	1,000.00	1,000.00
Lindsay, J. R.....	Georgetown..... Ont.	5 "	500.00	500.00
McCullough, R. C.....	"..... "	5 "	500.00	500.00
Bowman, Wm.....	"..... "	5 "	500.00	50.00
Logie, James.....	Nassagaweya..... "	5 "	500.00	500.00
Peddle, John.....	Milton..... "	5 "	500.00	500.00
Peddle, James.....	"..... "	5 "	500.00	500.00
Wilson, Wm. G.....	Ashgrove..... "	5 "	500.00	500.00
McCann, Rebecca.....	Omagh..... "	5 "	500.00	500.00
Griffin, Joshua H.....	Burgessville..... "	2 "	200.00	200.00
Siple, R. A.....	"..... "	2 "	200.00	20.00
Hoare, William.....	Glenwilliams..... "	5 "	500.00	50.00
Bennett, David H.....	Zimmerman..... "	10 "	1,000.00	325.00



## SESSIONAL PAPER No. 153a

## THE FARMERS BANK OF CANADA.

## LIST OF SHAREHOLDERS—Continued.

NAME	RESIDENCE	NO. SHARES SUBSCRIBED FOR	AMOUNT SUBSCRIBED	AMOUNT PAID
Scott, Alex. P.	Brampton. .... Ont.	2 shares	\$ 200.00	\$ 20.00
Chapman, Jno. A.	Sandwich. .... "	25 "	2,500.00	250.00
Brown, R. L.	Georgetown. .... "	50 "	5,000.00	500.00
Edmonstone, Jas.	Balaclava. .... "	4 "	400.00	240.00
Elliott, Robt. A.	Milton. .... "	5 "	500.00	500.00
Laird, Geo.	Ashgrove. .... "	10 "	1,000.00	500.00
Kennedy, G. A.	Milton. .... "	10 "	1,000.00	100.00
McCallum, M.	Ashgrove. .... "	2 "	200.00	100.00
Sinclair, D.	Freeman. .... "	5 "	500.00	200.00
Cummins, A. C.	Burlington. .... "	5 "	500.00	250.00
Bingham, Jno.	Georgetown. .... "	1 "	100.00	10.00
Leslie, J. T.	Norval. .... "	2 "	200.00	20.00
Southcott, J.	Grand Bend. .... "	1 "	100.00	100.00
Burland, G. B.	Montreal. .... Que.	150 "	15,000.00	2,000.00
Cartwright, Jno. A.	Zimmerman. .... Ont.	10 "	1,000.00	1,000.00
Chisholm, L. W.	Limehouse. .... "	1 "	100.00	40.00
Davis, C. G.	Freeman. .... "	10 "	1,000.00	1,000.00
Stork, Ira A.	Mono Mills. .... "	1 "	100.00	100.00
Richardson, T. W.	Glenwilliams. .... "	10 "	1,000.00	100.00
Standish, J. L.	Esquesing. .... "	1 "	100.00	10.00
Near, Frederick S.	Ballinafad. .... "	3 "	300.00	30.00
Campbell, Donald.	" .... "	3 "	300.00	30.00
Hoare, Sarah.	Glenwilliams. .... "	4 "	400.00	400.00
Brown, John K.	Georgetown. .... "	20 "	2,000.00	200.00
McDonald, John.	Acton. .... "	2 "	200.00	110.00
McDonald, Alex.	" .... "	3 "	300.00	30.00
Campbell, John.	Glenwilliams. .... "	3 "	300.00	30.00
Stalker, John.	Acton. .... "	2 "	200.00	200.00
Devean, Nathan M.	Toronto. .... "	10 "	1,000.00	1,000.00
Devean, N. M.	" .... "	190 "	19,000.00	19,000.00
Bowand, Bessie K.	Walkerton. .... "	10 "	1,000.00	1,000.00
Thompson, David.	" .... "	20 "	2,000.00	1,880.00
Ford, Mary E.	Omagh. .... "	2 "	200.00	200.00
Ford, Ida A.	" .... "	5 "	500.00	500.00
Robinson, Margaret.	" .... "	5 "	500.00	500.00
Gowan, Chas. W.	Ballymote. .... "	1 "	100.00	100.00
Norris, Henry.	Alliston. .... "	5 "	500.00	500.00
Elliott, Thomas.	Lowville. .... "	10 "	1,000.00	1,000.00
Alwin, Chas. S.	Freeman. .... "	10 "	1,000.00	500.00
Robinson, George.	Omagh. .... "	10 "	1,000.00	1,000.00
Downs, Albert J.	Drumquin. .... "	25 "	2,500.00	250.00
Sinclair, Wm. G.	Zimmerman. .... "	50 "	5,000.01	2,775.00
Ford, D. Frank.	Omagh. .... "	15 "	1,500.00	1,500.00
Tullis, Harry P.	Glasgow. .... Scot.	5 "	500.00	350.00
Starret, Margaret J.	Glenwilliams. .... Ont.	1 "	100.00	10.00
Simpson, Robert.	Kilbride. .... "	10 "	1,000.00	1,000.00
Simpson, Mary Ann.	" .... "	5 "	500.00	500.00
Phillip, Annie.	" .... "	2 "	200.00	200.00
Bell, Robert.	Zimmerman. .... "	10 "	1,000.00	1,000.00
Eaton, Allan.	Mt. Nemo. .... "	100 "	10,000.00	7,500.00
Freeman, J. G.	Box Grove. .... "	3 "	300.00	200.00
Newman, R. A.	Detroit. .... Mich.	50 "	5,000.00	5,000.00
Freeman, Helen.	Box Grove. .... Ont.	10 "	1,000.00	100.00
Thompson, Agnes.	Terra Cotta. .... "	14 "	1,400.00	1,100.00
MacMillan, Harriet L.	Westmount. .... Que.	5 "	500.00	500.00
Rae, James.	Malcolm. .... Ont.	10 "	1,000.00	1,000.00
Rae, Alexander.	" .... "	10 "	1,000.00	1,000.00
Rae, Betsy.	" .... "	10 "	1,000.00	1,000.00
Findlay, Robert.	" .... "	3 "	300.00	300.00
Macdonald, John.	Markham. .... "	5 "	500.00	500.00
Meyer, Pauline V.	Toronto. .... "	10 "	1,000.00	500.00

## THE FARMER'S BANK OF CANADA

## LIST OF SHAREHOLDERS—Continued.

NAME	RESIDENCE	NO. SHARES SUBSCRIBED FOR	AMOUNT SUBSCRIBED	AMOUNT PAID
Pfister, John.....	Toronto.....Ont.	10 shares	\$ 1,000.00	\$ 500.00
Sinclair, Grant W.....	Zimmerman....."	10 "	1,000.00	500.00
Krupp, Samuel.....	Caro.....Mich.	4 "	400.00	40.00
Shreve, Mary L.....	"....."	2 "	200.00	120.00
McClure, Samuel.....	Glenwilliams.....Ont.	5 "	500.00	225.00
Cook, Thomas.....	Ballinafad....."	1 "	100.00	10.00
Tolton, James.....	Walkerton....."	5 "	500.00	250.00
Little, John D.....	"....."	10 "	1,000.00	500.00
Robb, Elsie.....	St. George....."	5 "	500.00	50.00
Robb, William.....	"....."	20 "	2,000.00	400.00
McKechnie, John.....	Ballinafad....."	1 "	100.00	100.00
Morrison, Alfred.....	Ashgrove....."	1 "	100.00	10.00
Morrison, Hugh.....	"....."	5 "	500.00	50.00
Near, Martin L.....	Erin....."	10 "	1,000.00	100.00
Hanna, William.....	"....."	2 "	200.00	200.00
Murray, George.....	St. Andrews.....Scot.	5 "	500.00	500.00
Thompson, Elizabeth.....	Ballinafad.....Ont.	15 "	1,500.00	1,100.00
Wait, Christina.....	St. George....."	10 "	1,000.00	1,000.00
Sager, Sarah.....	"....."	10 "	1,000.00	1,000.00
Appleyard, Thos. E.....	Georgetown....."	1 "	100.00	100.00
Appleyard, Albert.....	"....."	1 "	100.00	100.00
Curry, Eliza R.....	Esquesing....."	1 "	100.00	100.00
Denny, Jos. H.....	Ballinafad....."	5 "	500.00	50.00
Kennedy, Paul S.....	Acton....."	2 "	200.00	20.00
Arkell, Peter.....	Teeswater....."	1 "	100.00	60.00
Wharton, Miss E.....	"....."	3 "	300.00	.....
Thomson, Malcolm.....	Walkerton....."	5 "	500.00	500.00
Allin, Jesse.....	Holbrook....."	5 "	500.00	50.00
Allin, Hiram.....	Ostrander....."	5 "	500.00	200.00
Allin, Nellie.....	"....."	5 "	500.00	200.00
Clement, Ethel P.....	Burgessville....."	1 "	100.00	50.00
Topham, John.....	"....."	1 "	100.00	50.00
Corless, John G.....	"....."	1 "	100.00	10.00
Burgess, Charles E.....	"....."	1 "	100.00	10.00
Burwell, Matilda.....	London....."	6 "	600.00	600.00
Burwell, Edward.....	"....."	10 "	1,000.00	1,000.00
Baskett, Sarah.....	Ballymote....."	1 "	100.00	100.00
Greene, Arthur E.....	St. George....."	4 "	400.00	280.00
Kennedy, Thos. W.....	Acton West....."	1 "	100.00	10.00
Denny, Margaret.....	Ballinafad....."	5 "	500.00	50.00
Watson, John.....	Acton West....."	5 "	500.00	50.00
Lindsay, Niman F.....	"....."	5 "	500.00	50.00
Harris, William.....	Milton....."	5 "	500.00	500.00
Ainslie, Mathew F.....	Drumbo....."	2 "	200.00	200.00
Ainslie, Mary J.....	"....."	2 "	200.00	200.00
Golding, Henry.....	Ingersoll....."	10 "	1,000.00	1,000.00
Kinney, Lewis P.....	Drumbo....."	4 "	400.00	40.00
Weir, Andrew.....	Masonville....."	2 "	200.00	20.00
Appleyard, Albert, Sr.....	Georgetown....."	5 "	500.00	500.00
Lindsay, Jessie E.....	"....."	1 "	100.00	100.00
Gillson, Thos.....	Masonville....."	5 "	500.00	500.00
Monkman, John A.....	Toronto....."	6 "	600.00	600.00
Collins, Sophronia.....	St. George....."	1 "	100.00	100.00
Coulson, John.....	Hornby....."	1 "	100.00	100.00
Stafford, William.....	Wallacetown....."	2 "	200.00	80.00
Bobier, Alfred F.....	Port Talbot....."	2 "	200.00	200.00
Telford, John.....	Wallacetown....."	2 "	200.00	200.00
Barber, Jessie.....	Fingal....."	2 "	200.00	.....
Turner, James.....	"....."	1 "	100.00	10.00
Fulton, Velma.....	"....."	1 "	100.00	.....
Garbutt, Robt. G.....	Wallacetown....."	1 "	100.00	.....

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## THE FARMERS BANK OF CANADA

LIST OF SHAREHOLDERS—Continued.

NAME	RESIDENCE	NO. SHARES SUBSCRIBED FOR	AMOUNT SUBSCRIBED	AMOUNT PAID
Page, William.....	Fingal..... Ont.	1 shares	\$ 100.00	\$ .....
Tubby, E. H.....	".....	1 "	100.00	100.00
Edmonds, Geo.....	".....	1 "	100.00	.....
Koehler, Ed.....	Tyreconnell.....	1 "	100.00	40.00
Crane, James W.....	Wallacetown.....	1 "	100.00	.....
Brush, Herschel D.....	Fingal.....	1 "	100.00	50.00
Casey, Thomas.....	".....	1 "	100.00	.....
Cameron, John A.....	Wallacetown.....	1 "	100.00	10.00
Stevenson, W. E.....	Fingal.....	1 "	100.00	.....
Docker, Anna F.....	Wallacetown.....	3 "	300.00	300.00
Barnum, Wm. H.....	Dutton.....	1 "	100.00	40.00
Bobier, James.....	Wallacetown.....	1 "	100.00	100.00
Clay, Cleve B.....	".....	1 "	100.00	10.00
Watkins, James.....	Port Talbot.....	1 "	100.00	100.00
Fitch, William.....	".....	1 "	100.00	100.00
Burwell, Samuel E.....	Fingal.....	2 "	200.00	200.00
Barnes, Martha.....	Ash.....	1 "	100.00	100.00
Husband, Geo. E.....	".....	10 "	1,000.00	100.00
Horn, Thomas.....	".....	1 "	100.00	10.00
Husband, Robt. W.....	".....	10 "	1,000.00	100.00
Witham, S. F.....	Brantford.....	20 "	2,000.00	200.00
Shaver, Wm. J.....	Toronto.....	20 "	2,000.00	2 000.00
Shaver, A. Rolph.....	".....	10 "	1,000.0	1,000.00
Hoover, A. H.....	".....	50 "	5,000.00	.....
Graham, W. A.....	Wallacetown.....	1 "	100.00	30.00
Bobier, R.....	Pt. Talbot.....	1 "	100.00	100.00
Dromyole, H.....	Wallacetown.....	1 "	100.00	.....
Bobier, Joseph.....	Dutton.....	5 "	500.00	500.00
Heeks, Henry.....	Palermo.....	10 "	1,000.00	100.00
Foster, Thomas.....	Brantford.....	3 "	300.00	60.00
Hazell, Horace.....	Hamilton.....	5 "	500.00	50.00
Irving, W. A.....	Tansley.....	5 "	500.00	50.00
Townsend, Josiah.....	Terra Cotta.....	1 "	100.00	100.00
Nixon, John F.....	Ashgrove.....	2 "	200.00	200.00
McKerlie, Marshall.....	Pt. Nelson.....	40 "	4,000.00	4,000.00
Hartmann Chas. H.....	Hamilton.....	2 "	200.00	20.00
Gow, Peter.....	Wallacetown.....	1 "	100.00	30.00
Bobier, David.....	Pt. Talbot.....	2 "	200.00	200.00
Garner, Thomas.....	Palermo.....	5 "	500.00	50.00
Burtch, David.....	".....	4 "	400.00	400.00
Burtch, Mary J.....	".....	2 "	200.00	200.00
Dearling, John.....	".....	1 "	100.00	10.00
Kirkpatrick, Wm.....	Burgessville.....	1 "	100.00	10.00
Thompson, Annie S.....	Ashgrove.....	2 "	200.00	200.00
Morrison, Loretta.....	".....	2 "	200.00	200.00
Lindsey, W. J.....	Toronto.....	500 "	50,000.00	5,000.00
McKae, Geo.....	Wallacetown.....	1 "	100.00	100.00
Blue, Dugald.....	".....	1 "	100.00	.....
McGeachy, John A.....	Iona.....	4 "	400.00	400.00
Patterson, Lewis.....	Palermo.....	3 "	300.00	300.00
Alexander, John.....	".....	8 "	800.00	800.00
Wood, Will S.....	".....	1 "	100.00	100.00
Wilkinson, Geo. H.....	".....	1 "	100.00	50.00
Bennett, W. J.....	Dundas.....	5 "	500.00	150.00
McCallum, Dugald.....	Adrian.....	2 "	200.00	200.00
Church, Ephraim.....	Iona.....	1 "	100.00	100.00
Preston, Bert C.....	Armada.....	5 "	500.00	500.00
Wettlaufer, J. B. R.....	Palermo.....	2 "	200.00	20.00
Brush, Herschel D.....	Fingal.....	1 "	100.00	60.00
Bobier, Sarah J.....	Pt. Talbot.....	1 "	100.00	100.00



## THE FARMERS BANK OF CANADA

## LIST OF SHAREHOLDERS—Continued.

NAME	RESIDENCE	No. SHARES SUBSCRIBED FOR	AMOUNT SUBSCRIBED	AMOUNT PAID
Edmonds, Geo. or Cora or survivor.....	Fingal.....Ont.	1 shares	\$ 100.00	\$ 100.00
Turner, Frank E.....	Bracondale....."	10 "	1,000.00	.....
McCallum, Dugald.....	Adrian.....Mich.	1 "	100.00	100.00
Taylor, George E.....	Paris Station.....Ont.	5 "	500.00	50.00
Bobier, Harry.....	Pt. Talbot....."	1 "	100.00	100.00
McIntyre, Duncan.....	Fingal....."	1 "	100.00	100.00
Anderson, Martha.....	"....."	2 "	200.00	20.00
Bobier, A. F.....	Pt. Talbot....."	3 "	300.00	300.00
Edmonds, Geo. or Cora.....	Fingal....."	3 "	300.00	.....
Casey, Thomas.....	"....."	1 "	100.00	.....
McIntyre, Donald.....	Boxall....."	2 "	200.00	.....
Mitchell, Thomas.....	Ash....."	1 "	100.00	10.00
Newman, Walter T.....	Vancouver.....B.C.	5 "	500.00	50.00
Burwell, Edward.....	London.....Ont.	90 "	9,000.00	9,000.00
McIntyre, Colvin A.....	Fingal....."	2 "	200.00	20.00
Bobier, Sarah J.....	Pt. Talbot....."	1 "	100.00	100.00
Strong, George.....	Wallacetown....."	1 "	100.00	10.00
Bobier, Hattie.....	Pt. Talbot....."	5 "	500.00	500.00
Davison, Mathew.....	Flint.....Mich.	50 "	5,000.00	.....
Smith, Flint P.....	"....."	50 "	5,000.00	.....
Cook, Edward.....	Leamington.....Ont.	3 "	300.00	30.00
Cook, Richard.....	"....."	2 "	200.00	20.00
Walker, Peter M.....	Milton....."	1 "	100.00	.....
Stewart, Niel.....	"....."	25 "	2,500.00	.....
Murray, James.....	Mansewood....."	25 "	2,500.00	.....
Hirst, Edward.....	Campbellville....."	10 "	1,000.00	1,000.00
Cunningham, Lizzie.....	Hornby....."	3 "	300.00	300.00
Coulson, Maggie.....	"....."	1 "	100.00	100.00
Elsley, Chas. A.....	Campbellville....."	5 "	500.00	250.00
Menzie, R. L.....	Kelso....."	1 "	100.00	100.00
Menzie, William.....	"....."	1 "	100.00	50.00
Weir, Eliza A.....	"....."	5 "	500.00	500.00
Cairns, Samuel.....	Campbellville....."	2 "	200.00	200.00
Miller, John.....	Leamington....."	5 "	500.00	500.00
Sprowl, Mrs. Wm.....	Acton....."	3 "	300.00	300.00
Sprowl, William.....	"....."	3 "	300.00	300.00
Hanley, John.....	Milton....."	1 "	100.00	100.00
Honeywill, E. H.....	Ballinafad....."	25 "	2,500.00	2,500.00
McClure, Samuel.....	Glenwilliams....."	5 "	500.00	225.00
Stair, Fred W.....	Toronto....."	100 "	10,000.00	1,000.00
Bastedo, Ida A.....	Milton....."	5 "	500.00	50.00
Haist, Aaron Y.....	Stratford....."	4 "	400.00	400.00
Ford, James.....	Omagh....."	2 "	200.00	20.00
Snelgrove, E. W.....	Brighton....."	10 "	1,000.00	1,000.00
Symons, W. L.....	Toronto....."	10 "	1,000.00	100.00
Patterson, Ernest.....	Palermo....."	1 "	100.00	25.00
Beaty, Ella M.....	Milton....."	2 "	200.00	20.00
Bobier, Jos. or Jane.....	Dutton....."	5 "	500.00	500.00
Dewar, John.....	Fingal....."	1 "	100.00	.....
McCurdy, Robert.....	Hornby....."	1 "	100.00	100.00
Brill, S. R.....	Teeswater....."	2 "	200.00	200.00
Davidson, J. A.....	Milton....."	1 "	100.00	.....
Campbell, A.....	Mountsberg....."	2 "	200.00	50.00
Beattie, M.....	Campbellville....."	5 "	500.00	.....
Nesbitt, William B.....	Toronto....."	100 "	10,000.00	3,000.00
Lown, A. S.....	"....."	1 "	100.00	10.00
Hunter, W. H.....	"....."	1 "	100.00	10.00
Macorquodale, D. S.....	"....."	1 "	100.00	.....
Wood, W. R.....	"....."	1 "	100.00	10.00
Macorquodale, B. E.....	"....."	1 "	100.00	.....

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## THE FARMERS BANK OF CANADA

LIST OF SHAREHOLDERS—*Continued.*

NAME	RESIDENCE	NO. SHARES SUBSCRIBED FOR	AMOUNT SUBSCRIBED	AMOUNT PAID
Macorquodale, F. D.....	Toronto..... Ont.	1 share:	\$ 100.00	.....
Parmenter, L. S.....	Flushing..... N.Y.	1 "	100.00	\$ 30.00
FitzGibbon, J. G.....	Toronto..... Ont.	1 "	100.00	.....
Latch, Emma.....	"..... "	8 "	800.00	800.00
Wilson, Maggie E.....	"..... "	5 "	500.00	500.00
Gallagher, James.....	"..... "	1 "	100.00	10.00
Thomas, A. Wm.....	"..... "	10 "	1,000.00	.....
Luxton, A. G. H.....	Milton.....	10 "	1,000.00	.....
Bradley, A. B.....	Georgetown.....	10 "	1,000.00	.....
Linton, Adam.....	Guelph.....	10 "	1,000.00	100.00
Richardson, George.....	Toronto.....	1 "	100.00	10.00
Mitchell, J. W.....	Toronto.....	1 "	100.00	.....
Gilchrist, John.....	Toronto.....	30 "	3,000.00	3,000.00

N.B.—Of the foregoing the following were received subsequent to October 22nd, 1906:—

NAME	RESIDENCE	NO. SHARES	AMOUNT	AMOUNT PAID
Latch, Emma.....	Toronto, Ont.....	8	\$ 800.00	\$ 800.00
Linton, Adam.....	Guelph, Ont.....	10	1,000.00	100.00
Wilson, Maggie E.....	Toronto, Ont.....	5	500.00	500.00
Gallagher, James.....	Toronto, Ont.....	1	100.00	10.00
Thomas, A. W.....	Toronto, Ont.....	10	1,000.00	.....
Richardson, George.....	Toronto, Ont.....	1	100.00	10.00

The foregoing is certified to be a true copy of the share list of the Farmers Bank of Canada.

(Sgd.) W. R. TRAVERS,

*General Manager.*

## EXHIBIT 18.

*Copy of Stock subscription book of Farmers Bank. Original returned to G. T. Clarkson.*

## THE FARMERS BANK OF CANADA

*List of Shareholders on list sent to the Treasury Board, when application for Certificate was made, who allege fraud*

NAME	ADDRESS	NO OF SHARES
Aitkens, Thos.	Milton.	25 shares
Andrews, J. W.	"	2 "
Arnald, A.	Kingsville.	3 "
Amey, E. B.	Camden East.	2 "
Anderson, R. K.	Milton.	10 "
Appleyard, T. E.	Georgetown.	1 "
Appleyard, Albt., Jr.	"	1 "
Arkell, Peter.	Teeswater.	1 "
Allin, Hiram.	Ostrander.	5 "
Allin, Nellie.	"	5 "
Appleyard, Albert, Sr.	Georgetown.	5 "
Alexander, John.	Palermo.	8 "
Brimblecomb, Wm.	Drayton.	5 "
Bell, Geo. A.	Lowville.	3 "
Bell, Geo. A.	"	7 "
Bate, Jos. E.	Scotch Block.	50 "
Bridgman, B.	Zimmerman.	1 "
Bridgman, B.	"	4 "
Bowes, G. S.	Milton.	2 "
Bradshaw, J. L.	Stratford.	5 "
Brough, Jas.	Springford.	5 "
Brough, Ida L.	"	2 "
Bowman, Wm.	Georgetown.	5 "
Bennett, D. H.	Zimmerman.	10 "
Brown, R. L.	Georgetown.	50 "
Burwell, S. E.	Fingal.	2 "
Bobier, Jos.	Dutton.	5 "
Burtch, Mary J.	Palermo.	2 "
Blue, D.	Wallacetown.	1 "
Bobier, Sarah J.	Pt. Talbot.	1 "
Bobier, Harry.	"	1 "
Bobier, Sarah J.	"	1 "
Bobier, Jos. or Jane.	Dutton.	5 "
Barnum, W. E.	"	1 "
Bobier, Jas.	Wallacetown.	1 "
Brown, Jno. K.	Georgetown.	20 "
Cook, Thos.	Ballinafad.	1 "
Curry, Eliza R.	Fsquesing.	1 "
Corless, J. G.	Burgessville.	1 "
Crane, J. W.	Wallacetown.	1 "
Clay, C. B.	"	1 "
Cook, Ed.	Leamington.	3 "
Cairns, S.	Campbellville.	2 "
Cunningham, H.	Drayton.	5 "
Corbitt, R. H.	Rothsay.	10 "
Cook, John C.	Norval.	5 "
Cheyne, L.	Brampton.	5 "
Cattanach, J. F.	N. Lancaster.	2 "
Coulson, Jno.	Kilbride.	25 "
Coulson, W. J.	"	5 "
Coxe, Thos.	Milton.	50 "
Campbell, D.	Ballinafad.	3 "
Campbell, John.	Glenwilliams.	3 "



## SESSIONAL PAPER No. 153a

NAME	ADDRESS	NO. OF SHARES
Cartwright, A.	Zimmerman.	10 shares
Cartwright, Jno. A.	"	10 "
Chisholm, L. W.	Limehouse.	1 "
Cummins, A. C.	Burlington.	5 "
Clements, M.	Milton.	5 "
Dowling, John J.	Drayton.	1 "
Davidson, Mrs. E.	"	10 "
Day, E. H.	Norval.	3 "
Deese, D. E. (Seese).	Finch.	5 "
Dewar, W. F.	Milton.	10 "
Darling, R. A.	Mansewood.	5 "
Denoon, G.	Milton.	20 "
Downs, E. W.	Drumquin.	25 "
Downs, Albert J.	"	25 "
Docker, Mrs. A. F.	Wallacetown.	3 "
Dromoyle, H.	"	1 "
Dearling, John.	Palermo.	1 "
Dewar, John.	Fingal.	1 "
Elsley, C. A.	Campbellville.	5 "
Ellis, George.	Drayton.	5 "
Early, H. J.	Norval.	6 "
Eccles, John.	Glenwilliams.	10 "
Elliott, Wm.	Milton.	5 "
Elliott, Dollie.	"	1 "
Elliott, J. W.	"	5 "
Emerson, Andrew.	Zimmerman.	50 "
Ewing, Jas. (Erwin)	Eden Mills.	5 "
Eaton, Allan.	Mt. Nemo.	100 "
Edmonds, Geo. or Cora.	Fingal.	1 "
Edmonds, Geo. or Cora.	"	3 "
Ford, Jas.	Boyne.	50 "
Foster, H. A.	Lowville.	15 "
Ford, Ed.	Omagh.	15 "
Ford, D. F.	"	10 "
Fuller, E.	Thornhill.	5 "
Ferguson, George.	Glasgow, Scotland.	15 "
Ford, Mary E.	Omagh.	2 "
Ford, Ida A.	"	5 "
Fitch, Wm.	Pt. Talbot.	1 "
Ford, Jas.	Omagh.	2 "
Fraser, Edna S.	Surgoinsville, Tenn.	2 "
Ford, Jno. A.	Omagh.	5 "
Ford, J. F.	"	50 "
Fox, R. W.	"	15 "
Gibb, H. C.	Drayton.	2 "
Groves, A.	Fergus.	100 "
Geddes, W. J.	Embro.	10 "
Green, C. J.	Kingsville.	2 "
Greenlees Bros.	Milton.	10 "
Gillies, Mary.	Watford.	1 "
Galloway, C. E.	Milton.	5 "
Gunby, B.	Kilbride.	50 "
Grigg, Emma J.	New York.	1 "
Garbutt, Robert G.	Wallacetown.	1 "
Gow, P.	"	1 "
Garner, Thos.	Palermo.	5 "
Hunter, Wm.	Ashgrove.	25 "
Hollinrake, C. E.	Milton.	5 "
Handy, Lottie O. M.	Surgoinsville.	1 "
Hunter, Jno.	Norval.	1 "
Haseltine, W. H.	Rothsay.	10 "
Hunter, Francis.	Norval.	10 "
Handy, F. T.	Surgoinsville.	1 "
Hamilton, Mrs. Alice.	Milton.	10 "
Hume, Robert.	"	10 "
Hoare, Wm.	Glenwilliams.	5 "

NAME	ADDRESS	No. OF SHARES
Hoare, Sarah.....	Gleuwilliams.....	4 Shares
Husband, Geo. E.....	Ash.....	10 "
Hunter, W. H.....	Toronto.....	1 "
Horn, Thos.....	Ash.....	1 "
Heeks, H.....	Palermo.....	10 "
Hazell, H.....	Hamilton.....	5 "
Hotson, A.....	Parkhill.....	15 "
Hunter, Jno.....	Milton.....	15 "
Irving, John.....	Milton.....	5 "
Johnston, Jas.....	Winfield.....	2 "
Joyce, Robt.....	Mansewood.....	10 "
Johnson, H. F.....	Boyne.....	2 "
Kerr, John.....	Milton.....	50 "
Kemp, D. C.....	Hornby.....	50 "
Kelly, P. J.....	Stratford.....	10 "
Kennedy, G. A.....	Milton.....	10 "
Kennedy, T. W.....	Acton West.....	1 "
Koehler, E.....	Tyrconnell.....	1 "
Little, J. D.....	Walkerton.....	10 "
Logie, Jas.....	Nassagaweya.....	5 "
Lindsay, J. R.....	Georgetown.....	5 "
Laing, Helen.....	Drayton.....	10 "
Lathrop, F. E.....	Armeda, Mich.....	10 "
Leslie, Matilda.....	Georgetown.....	5 "
Latch, Emma.....	Toronto.....	8 "
Linton, Adam.....	Guelph.....	10 "
Mowbray, Jno. W.....	Camden East.....	6 "
Murray, John.....	Embro.....	5 "
Murray, Geo.....	".....	10 "
Morrison, A.....	Ashgrove.....	1 "
Morrison, Loretta.....	".....	2 "
Menzie, R. L.....	Kelso.....	1 "
Menzie, Wm.....	".....	1 "
Miller, John.....	Leamington.....	5 "
Mayne, Ellen.....	Stirton.....	2 "
Morse, G. A.....	Leamington.....	5 "
McKay, Alex.....	Holiday.....	5 "
McLeod, Jno.....	Milton.....	1 "
McCuaig, M.....	Peveril.....	10 "
McCuaig, D. N.....	Dalhousie Station.....	5 "
McCallum, F.....	Milton.....	10 "
McLean, Wm.....	".....	5 "
McLean, Mrs. Margaret D.....	".....	5 "
McCullough, R. C.....	Georgetown.....	5 "
McCann, Rebecca.....	Omagh.....	5 "
McCallum, M.....	Ashgrove.....	2 "
McDonald, Jno.....	Acton.....	2 "
McDonald, Alex.....	".....	3 "
McKerlie, M.....	Pt. Nelson.....	40 "
McCallum, Dugald.....	Adrian, Mich.....	2 "
Powell, H. H.....	Lowville.....	15 "
Pell, John.....	Omagh.....	10 "
Parrott, H. H.....	Camden East.....	4 "
Peddie, J. C.....	Milton.....	5 "
Peddie, John.....	".....	5 "
Phillip, Annie.....	Kilbride.....	2 "
Page, Wm.....	Fingal.....	1 "
Preston, B. C.....	Armada.....	5 "
Ritch, Wm.....	Drayton.....	2 "
Rose, And. J.....	Nairn.....	1 "
Roper, J. P.....	Milton.....	4 "
Ratz, Jno.....	Khiva.....	10 "
Rose, And. J.....	Nairn.....	2 "
Rose, And. J.....	".....	1 "
Richardson, T. W.....	Glenwilliams.....	10 "
Robinson, Margaret.....	Omagh.....	5 "

## SESSIONAL PAPER No. 153a

NAME	ADDRESS	No. OF SHARES
Rae, Jas. ....	Malcolm. ....	10 Shares
Rae, Alex. ....	" .....	10 "
Robb, Elsie. ....	St. George. ....	5 "
Roper, J. P. ....	Milton. ....	1 "
Sprowl, Wm. ....	Acton. ....	3 "
Sprowl, Mrs. Wm. ....	" .....	3 "
Stewart, Neil. ....	Milton. ....	25 "
Stafford, Wm. ....	Wallacetown. ....	2 "
Snelgrove, E. W. ....	Brighton. ....	10 "
Simpson, G. A. ....	Leamington. ....	10 "
Samson, Jas. ....	Windsor. ....	5 "
Sykes, A. ....	Glenwilliams. ....	10 "
Smith, A. E. ....	Parkhill. ....	4 "
Smith, Mrs. Sarah. ....	Arkona. ....	1 "
Smith, Geo. ....	" .....	10 "
Scott, W. N. ....	Milton. ....	50 "
Saunders, Annie N. ....	Tilsonburg. ....	5 "
Saunders, Wm. H. ....	" .....	5 "
Sayers, Peter. ....	Guelph. ....	10 "
Scott, Mary M. ....	Milton. ....	10 "
Scott, Mary M. ....	" .....	20 "
Scott, Flora. ....	" .....	10 "
Somerville, Wm. ....	St. Mary's. ....	10 "
Shortreed, Walter. ....	Milton. ....	10 "
Stover, L. H. ....	Camden East. ....	10 "
Stedman, N. ....	" .....	5 "
Sloan, W. J. ....	Glenwilliams. ....	5 "
Sinclair, W. G. ....	Zimmerman. ....	50 "
Sackrider, Chas. ....	Burgessville. ....	1 "
Sutherland, Mrs. Sarah. ....	Leamington. ....	2 "
Siple, R. A. ....	Burgessville. ....	2 "
Scott, Alex. P. ....	Brampton. ....	2 "
Stevens, F. B. ....	Detroit. ....	20 "
Sutherland, R. ....	Golspie. ....	5 "
Sutherland, R. ....	" .....	5 "
Sutherland, M. ....	" .....	5 "
Sinclair, D. ....	Freeman. ....	5 "
Stork, Ira A. ....	Mono Mills. ....	1 "
Standish, J. L. ....	Esquesing. ....	1 "
Stalker, Jno. ....	Acton. ....	2 "
Sinclair, W. G. ....	Zimmerman. ....	50 "
Starret, Margaret J. ....	Glenwilliams. ....	1 "
Simpson, Robt. ....	Kilbride. ....	10 "
Sinclair, G. W. ....	Zimmerman. ....	10 "
Thompson, Lizzie. ....	Watford. ....	1 "
Topham, Jno. ....	Burgessville. ....	2 "
Topham, Jno. ....	" .....	1 "
Thompson, David. ....	Walkerton. ....	20 "
Tullis, H. P. ....	Glasgow, Scot. ....	5 "
Tolton, James. ....	Walkerton. ....	5 "
Thompson, Malcolm. ....	" .....	5 "
Telford, Jno. ....	Wallacetown. ....	2 "
Townsend, Josiah. ....	Terra Cotta. ....	1 "
Thompson, Annie S. ....	Ashgrove. ....	2 "
Taylor, Geo. E. ....	Paris Stn. ....	5 "
Tucker, Geo. ....	Bosworth. ....	2 "
Wilson, Wm. & H. ....	Rothsay. ....	2 "
Whyte, John. ....	Drayton. ....	1 "
Woodisse Bros. ....	Rothsay. ....	10 "
White Chas. ....	Drayton. ....	5 "
Wilson, Maggie E. ....	Toronto. ....	5 "



## EXHIBIT 19.

*Copy of stock subscription book of the Farmers Bank alphabetically arranged. Original in hands of G. T. Clarkson.*

	Application	Shares	Amt.	Allotted	PAYMENTS				T. & G. Loan Spread	Cancelled	Laidlaw Clients
					Cash	Transfer of Securities	By Notes	On Notes			
Armstrong, R. W.	Mar. 26/06	1	100	Apr. 30/06	50						
Anthony, F. W.	Apl. 4/06	1	100	Apl. 30/06	10		90				
Adams, Benj.	Apl. 7/06	5	500	Apl. 30/06	500						
Augustine, W. A.	May 4/06	1	100	May 15/06	100						
Aitkens, Thos.	May 16/06	25	2500	May 22/06			2500		2500	15-Apr. 17/07	
Anderson, T.	May 26/06	5	500	June 6/06	50		450			5-Oct. 20/09	
Andrews, J. W.	May 29/06	2	200	June 6/06	20		180				
Arnald, A.	June 9/06	3	300	July 4/06	300						
Amey, E. B.	June 2/06	2	200	July 4/06	200						
Anderson, R. K.	May 20/06	10	1000	July 4/06	100		900				
Alin, Jesse.	June 21/06	10	1000	July 4/06	300		600				
Alwin, C. S.	July 7/06	10	1000	July 9/06	100		1000		500	10-Dec. 15/07	
Appleyard, T. E.	July 26/06	1	100	July 31/06	100						
Appleyard, Albt.	July 26/06	1	100	July 31/06	100						
Arkell, Peter	July 25/06	1	100	July 31/06	60						
Alin, Jesse Mrs.	July 20/06	5	500	July 31/06	50		450				
Alin, Hiram.		5	500	July 31/06	200		300				
Alin, Nellie.		5	500	July 31/06	200		300				
Ainslie, M. F.	Aug. 2/06	2	200	Aug. 13/06	200						
Ainslie, Mary J.	Aug. 2/06	2	200	Aug. 13/06	200						
Appleyard, Albert Sr.	July 26/06	5	500	Aug. 13/06	500						
Alexander, John	Aug. 23/06	8	800	Sept. 5/06	800						
Anderson, Martha.	Sept. 10/06	2	200	Sept. 24/06	20						
Brimblecomb, Wm.	Aug. 16/04	5	500	Dec. 23/04	25						
Brand, C. A.	Sept. 30/05	5	500	Nov. 7/05	500						
Brown, J. G.	Mar. 31/06	2	200	Apr. 30/06	200						
Barnhill, John	" 31/06	2	200	" 30/06	200						
Bowley, Jas.	Apr. 28/06	10	1000	" 30/06	500					10-Nov. 17/09	
Bell, Geo. A.	May 5/06	3	300	May 15/06	30		270				
Bell, Geo. A.	" 30/06	7	700	June 6/06	70		630				
Brandon, J. S.	" 7/06	5	500	May 15/06							

	Application	Shares	Amt.	Allotted	PAYMENTS				T. & G. Loan Spread	Cancelled	Laidlaw Clients
					Cash	Transfer of Securities	By Notes	On Notes			
Beaty, Wm. T.	May 9/06	50	5000	May 15/06	.....	.....	5000	.....	5000	30-Apr. 17/07	.....
Scotch Block....	" 11/06	50	5000	" 15/06	.....	.....	5000	.....	5000	30-Apr. 17/07	.....
Bunt, W. T.	" 14/06	2	200	" 22/06	20	.....	180	40	.....	.....	.....
Zimmerman, B.	" 22/06	1	100	" 22/06	45	.....	360	.....	.....	.....	.....
Zimmerman, B.	" 31/06	4	400	June 6/06	40	.....	200	200	.....	.....	.....
Milton.	" 26/06	2	200	" 6/06	.....	.....	.....	.....	.....	.....	.....
Bradshaw, J. L.	" 26/06	5	500	" 6/06	250	.....	.....	.....	.....	.....	.....
Brough, Jas.	" 15/05	5	500	July 4/06	500	.....	.....	.....	.....	.....	.....
Brown, Ida L.	" 27/06	5	500	July 4/06	50	.....	450	.....	.....	.....	.....
Bowman, Wm.	" 22/06	10	1000	" 4/06	100	125 azc N.	900	100	(See also paid by securities)	.....	.....
Bennett, D. H.	" 28/06	5	5000	" 4/06	.....	.....	5000	500	.....	.....	.....
Brown, R. L.	" 28/06	1	100	" 4/06	10	.....	90	.....	.....	.....	.....
Bingham, John.	" 27/06	150	15000	" 4/06	2000	.....	1800	.....	.....	.....	.....
Burland, G. B.	July 2/06	20	2000	" 9/06	200	.....	.....	.....	.....	.....	.....
Brown, Jno. K.	" 10/06	10	1000	" 9/06	1000	.....	.....	.....	.....	.....	.....
Rowland, Bessie K. (Rowand).	" 10/06	10	1000	" 12/06	.....	.....	1000	.....	1000	10-Apr. 17/07	.....
Bell, Robert.	" 28/06	1	100	" 31/06	.....	.....	100	.....	.....	.....	.....
Burgess, C. E.	" 30/06	6	600	" 31/06	600	.....	.....	.....	.....	.....	.....
Burwell, Matilda.	" 30/06	10	1000	" 31/06	1000	.....	.....	.....	.....	.....	.....
Burwell, Edward	" 31/06	1	100	" 31/06	100	.....	.....	.....	.....	.....	.....
Baskett, Sarah	" 27/06	2	200	Aug. 13/06	200	.....	.....	.....	.....	.....	.....
Bobier, A. F.	" 30/06	1	100	" 13/06	100	.....	.....	.....	.....	.....	.....
Barbet, Jessie.	" 1/06	1	100	" 13/06	40	.....	.....	.....	.....	.....	.....
Brush, H. D.	Aug. 1/06	1	100	" 13/06	100	.....	.....	.....	.....	.....	.....
Barnum, W. E.	" 25/06	2	200	" 13/06	200	.....	.....	.....	.....	.....	.....
Bobier, Jas.	Aug. 8/06	1	100	" 13/06	100	.....	.....	.....	.....	.....	.....
Burwell, S. E.	Aug. 9/06	1	100	" 13/06	100	.....	.....	.....	.....	.....	.....
Fingal.	" 11/06	5	500	" 21/06	500	.....	.....	.....	.....	.....	.....
Ash.	" 14/06	2	200	" 21/06	200	.....	.....	.....	.....	.....	.....
Pt. Talbot.	" 17/06	4	400	" 21/06	400	.....	.....	.....	.....	.....	.....
Dutton.	" 18/06	1	100	" 21/06	200	.....	.....	.....	.....	.....	.....
Bobier, R.	" 25/06	5	500	Sept. 5/06	150	.....	.....	.....	.....	.....	.....
Bobier, Jos.	" 25/06	5	500	Sept. 5/06	150	.....	.....	.....	.....	.....	.....
Bobier, David.	" 25/06	5	500	Sept. 5/06	150	.....	.....	.....	.....	.....	.....
Burtch, David.	" 25/06	5	500	Sept. 5/06	150	.....	.....	.....	.....	.....	.....
Burtch, Mary J.	" 25/06	5	500	Sept. 5/06	150	.....	.....	.....	.....	.....	.....
Blue, D.	" 25/06	5	500	Sept. 5/06	150	.....	.....	.....	.....	.....	.....
Bennett, W. J.	" 25/06	5	500	Sept. 5/06	150	.....	.....	.....	.....	.....	.....

	Application	Shares	Amt.	Allotted	PAYMENTS				T. & G. Loan Spread	Cancelled	Laidlaw Clients
					Cash	Transfer of Securities	By Notes	On Notes			
Brush, H. D.	Aug. 29/06	1	100	Sept. 5/06	10						
Bobier, Sarah J.	Sept. 1/06	1	100	" 5/06	100						
Bobier, Harry	" 7/06	1	100	" 24/06	100						
Bobier, A. F.	" 10/06	3	300	" 24/06	300						
Burwell, E.	" 11/06	90	9000	" 24/06	9000						
Bobier, Sarah J.	" 18/06	1	100	" 24/06	100						
Bobier, Hattie	" 21/06	5	500	" 24/06	500						
Bastedo, I. A.	Oct. 8/06	5	500	Oct. 26/06	50						
Beaty, Ella M.	" 8/06	2	200	" 26/06					20	1-Dec. 18/07	
Bobier Jos. or Jane	" 8/06	5	500	" 26/06	500						
Brill, S. R.	Apr. 18/06	2	200	" 26/06	200						
Beattie, M.	Undated	5	500	" 26/06						5-Mar. 18/08	
Bradley, A. B.	Oct. 22/06	10	1000	Nov. 24/06						10-Apr. 17/07	
Cook, Thos.	July 18/06	1	100	July 23/06	10			90			
Curry, Eliza R.	" 26/06	1	100	" 31/06	10			90			
Clement, E. P.	" 27/06	1	100	" 31/06	50			50			
Corless, J. G.	" 27/06	1	100	" 31/06	10			90			
Collins, Sophia.	Aug. 7/06	1	100	Aug. 13/06	100						
Coulson, John	" 6/06	1	100	" 13/06	100						
Crane, J. W.	July 27/06	1	100	" 13/06							
Casey, Thos.	" 24/06	1	100	" 13/06						2-Mar. 18/08	
Casey, Thos.	Sept. 13/06	1	100	Sept. 24/06							
Cameron, John A.	July 21/06	1	100	Aug. 13/06	10						
Clay, C. B.	" 1/06	1	100	" 13/06	10						
Church, E.	Aug. 25/06	1	100	Sept. 5/06							
Cook, Ed.	Sept. 19/06	3	300	Oct. 8/06	30					1-Mar. 18/08	
Cook, R.	" 19/06	2	200	" 8/06	20						
Cunningham, Lizzie.	" 27/06	3	300	" 8/06	300						
Coulson, Maggie.	" 27/06	1	100	" 8/06	100						
(Mrs. Preston)											
Carns, S.	" 28/06	2	200	" 8/06	200						
Campbell, A.	Oct. 3/06	2	200	" 26/06					50		
Cunningham, H.	Aug. 24/04	5	500	Dec. 23/04	100						
Casey, Con.	Oct. 6/04	5	500	Jan. 23/04	450						
Corbitt, R. H.	Jan. 21/05	10	1000	Jan. 23/05	1000						



## SESSIONAL PAPER No. 153a

	Application	Shares	Amt.	Allotted	PAYMENTS				T. & G. Loan Spread	Cancelled	Laidlaw Clients
					Cash	Transfer of Securities	By Notes	On Notes			
Charlton, T.	Mar. 12/06	30	3000	Apr. 30/06	...	...	...	...	...	...	...
Cook, J. E.	Apr. 4/06	4	400	" 30/06	400	...	...	...	...	...	...
Chisholm, Wm.	" 10/06	3	300	" 30/06	300	...	...	...	...	...	...
Cook, Jno. C.	" 18/06	5	500	" 30/06	50	...	450	...	...	...	...
Copeland, E. M.	" 30/06	5	500	May 15/06	500	...	500	...	100	5-Dec. 31/07	...
Cheyne, L.	May 3/06	5	500	" 15/06	200	...	...	...	...	...	...
Cattanach, J. F.	Apr. 26/06	2	200	" 15/06	...	...	...	...	...	...	...
Coulson, Jno.	May 26/06	25	2500	June 6/06	...	...	2500	450	...	...	...
Coulson, W. J.	" 29/06	5	500	" 6/06	...	...	500	50	...	...	...
Cruikshank, Annie.	" 28/06	10	1000	" 6/06	1000	...	5000	...	5000	25-Dec. 18/07	...
Cox, Thos.	Mar. 1/06	5	500	" 6/06	50	...	450	...	...	...	...
Clements, M.	" 8/06	1	100	July 4/06	55	...	...	...	...	...	...
Chapman, H. H.	" 13/06	10	1000	" 4/06	...	...	1000	1000	...	...	...
Cartwright, A.	July 3/06	25	2500	" 4/06	250	...	2250	...	...	...	...
Chapman, J. A.	June 21/06	5	500	July 4/06	...	...	500	...	250	...	...
Cummins, A. C.	" 22/06	10	1000	" 4/06	1000	...	...	...	...	...	...
Cartwright, Jno. A.	" 27/06	1	100	" 4/06	40	...	...	...	...	...	...
Chisholm, L. W.	" 3/06	3	300	" 9/06	30	...	270	...	...	...	...
Campbell, D.	July 5/06	3	300	" 9/06	30	...	270	...	...	...	...
Campbell, Jno.	" 5/06	3	300	" 9/06	...	...	...	...	...	...	...
Dowling, John J.	Aug. 18/04	1	100	Dec. 23/04	5	...	...	...	...	...	...
Dales, John N.	" 23/04	1	100	" 23/04	5	...	...	...	...	...	...
Downey, Jas.	Nov. 4/04	2	200	" 23/04	10	...	...	...	...	...	...
Davidson, E.	" 9/04	10	1000	" 23/04	1000	...	...	...	...	...	...
Davidson, W. F.	Aug. 22/05	2	200	Nov. 7/05	20	...	...	...	...	...	...
Day, E. H.	Apr. 4/06	3	300	Apr. 30/06	300	...	...	...	...	...	...
Dickson, Thos.	" 23/06	4	400	" 30/06	400	...	...	...	...	...	...
Dickson, Jennie.	" 23/06	5	500	" 30/06	500	...	...	...	...	...	...
Deese, D. E. (Se se)	Mar. 29/06	5	500	" 30/06	500	...	...	...	...	...	...
Darragh, Robt.	May 4/06	10	1000	May 15/06	100	...	900	900	200	5-Apr. 17/07	...
Daniels, Geo.	" 4/06	5	500	" 15/06	200	...	500	...	...	5-Mar. 18/08	...
Dewar, D.	" 5/06	5	500	" 15/06	...	...	...	...	...	49-Jan. 15/08	50 shares
Dewar, Jno.	" 12/06	5	500	" 15/06	...	...	5000	...	...	...	...
Dixon, W. A.	" 17/06	50	5000	" 22/06	...	...	900	200	...	...	...
Dewar, W. F.	" 21/06	10	1000	" 22/06	100	...	...	...	...	...	...



	Application	Shares	Amt.	Allotted	PAYMENTS			T. & G. Loan Spread	Cancelled	Laidlaw Clients	Repurchased by W. R. Trayers with Bk. funds
					Cash	Transfer of Securities	By Notes	On Notes			
Eaton, Allan.....	July 11/06	100	10000	July 12/06	7500		2500				
Edmonds, Geo.....	" 23/06	1	100	Aug. 13/06							
Edmonds, Geo. or Cora.....	Aug. 31/06	1	100	Sept. 5/06							
Edmonds, Geo. or Cora.....	Sept. 10/06	3	300	" 24/06							
Fowler, Geo. S.....	Sept. 6/04	5	500	Dec. 23/04	275						
Ferguson, A.....	Oct. 14/05	10	1000	Nov. 7/05	500						
Fisher, A. E.....	May 3/06	5	500	Apr. 30/06	500						
Ford, Jno. A.....	" 8/06	5	500	May 15/06	50		450	450			
Foster, Jas.....	" 11/06	10	1000	" 15/06	1000						
Foster, Jos. Sr.....	" 12/06	1	100	" 15/06	100						
Ford, Jas.....	" 17/06	50	5000	" 22/06				5000			
Ford, J. F.....	" 31/06	50	5000	June 6/06				5000			
Ford, Ed.....	June 4/06	15	1500	" 6/06	150			1350			
Fox, R. W.....	" 4/06	15	1500	" 6/06	150			1350			
Fox, R. W.....	" 6/06	10	1000	July 4/06	100			900			
Foster, H. A.....	" 8/06	15	1500	" 4/06	150			1350			
Ford, Ed.....	" 15/06	10	1000	" 4/06				1000			
Ford, D. F.....	" 8/06	10	1000	" 4/06				1000			
Fuller, E.....	June 19/06	5	500	July 4/06	150			350			
Ferguson, George.....	" 19/06	15	1500	" 4/06	1500						
Ford, Mary E.....	July 5/06	2	200	" 9/06	200						
Ford, Ida A.....	" 4/06	5	500	" 9/06	50			450			
Ford, D. Frank.....	" 5/06	15	1500	" 9/06				1500			
Freeman, J. G.....	" 12/06	3	300	" 16/06	200						
Freeman, Helen.....	" 12/06	10	1000	" 16/06	100						
Findlay, Robert.....	" 13/06	3	300	" 16/ 6	300						
Fulton, Velma.....	" 30/06	1	100	Aug. 13/06							
Fitch, Wm.....	Aug. 2/06	1	100	" 13/06	100						
Foster, T.....	Aug. 14/06	3	300	" 21/06	60						
Ford, Jas.....	Oct. 9/06	2	200	Oct. 26/06	20			180			

15-Dec. 31/07



	Application	Shares	Amt.	Allotted	PAYMENTS				T.&G. Loan Spread	Cancelled	Laidlaw Clients	Repurchased by W. R. Travers with Bk. funds
					Cash	Transfer of Securities	By Notes	On Notes				
Fitzgibbon, J. G. ....	Toronto. ....	1	100	Nov. 24/06	10					1-Nov. 17/09		
Fortier, Jos. ....	Montreal. ....	2	200	" 7/05	10					2-Mar. 18/08		
Forget, A. E. ....	Regina. ....	50	5000	" 7/05						50-Mar. 18/08		
Fraser, Edna S. ....	Surgoinsville, Tenn. ....	2	200	June 6/06	200							
Gibb, H. C. ....	Drayton. ....	2	200	Dec. 23/04	140							
Gordon, Lottie ....	" .....	2	200	" 23/05	10							
Groves, A. ....	Fergus. ....	100	10000	Nov. 7/05					3000			
Geddes, W. J. ....	Embro. ....	10	1000	" 7/05	1000							
Gilchrist, A. ....	Napanee. ....	3	300	Apr. 30/06	240							
Green, C. J. ....	Kingsville. ....	2	200	" 30/06	200							
Greenlees Bros. ....	Milton. ....	10	1000	May 15/06	300		700	700				
Greer, Jennie B. ....	" .....	50	5000	" 15/06	100		5000	5000		50-Apr. 17/07		
Gillies, Mary. ....	Watford. ....	1	100	" 15/06	100		900	900		10-Jan. 15/08	10 shares	
Gaslee, Geo. ....	Milton. ....	10	1000	" 22/06	50		450	450				
Galloway, C. E. ....	" .....	5	500	June 6/06			5000	2000				
Gunby, B. ....	Kilbride. ....	50	5000	July 4/06	100							
Grigg, Emma J. ....	New York. ....	1	100	Jan. 15/08	200							
Griffin, J. H. ....	Burgessville. ....	2	200	July 4/06	200							
Gowan, Chas. W. ....	Ballymore. ....	1	100	" 9/06	100							
Green, A. E. ....	St. George. ....	1	400	Aug. 13/06	280							
Golding, H. ....	Ingersoll. ....	4	1000	" 13/06	100		900	900				400
Gillson, T. ....	Masonville. ....	5	500	" 13/06	500							
Garbutt, Robert G. ....	Wallacetown. ....	1	100	" 13/06	30							
Graham, W. A. ....	" .....	1	100	" 13/06	30							
Gow, P. ....	Wallacetown. ....	1	100	Aug. 21/06	30							
Garner, Thos. ....	Palermo. ....	5	500	" 21/06	50		450	450				
Gallagher, J. ....	Toronto. ....	1	100	Oct. 22/06	10							
Gilchrist, John. ....	" .....	30	3000	Nov. 24/06		(Trans. to L. G. and then cancelled)			3000	1-June 19/07.		
Haseltine, W. H. ....	Rothsay. ....	10	1000	Nov. 7/05	100							
Harris, M. A. ....	Toronto. ....	2	200	Apr. 30/06	200							200

	Application	Shares	Amt.	Allotted	PAYMENTS				T. & G. Loan Spread	Cancelled	Laidlaw Clients	Repurchased by W. R. Travers with Bk. funds
					Cash	Transfer of Securities	By Notes	On Notes				
Hunter, Francis.	Norval.	10	1000	Apr.	30/06	1000						
Hyatt, W.	"	10	1000	"	30/06	1000						
Hunter, Jno.	"	1	100	"	30/06	100						
Holton, A.	Parkhill	15	1500	"	30/06	900						
Hunter, J. W.	Toronto.	5	500	"	30/06	500						
Hunter, John.	Milton.	15	1500	May	8/06	500	500					
Hunter, Wm.	Ashgrove	25	2500	"	15/06	2500	2500					
Hunter, Thos.	Norval.	25	2500	"	15/06	2500	2500					
Hollinrake, C. E.	Milton.	5	500	"	15/06	300						
Howden.	"	5	500	June	6/06	500	500					
Hume, J. T.	Scotch Block.	5	500	"	6/06	50	450					
Handy, Lottie O. M.	Surgoinsville.	1	100	"	6/06	100						
Handy, F. T.	"	1	100	"	6/06	100						
Hayden, J. S.	Camden East	10	1000	"	6/06	1000						
Hamilton, Alice	Milton.	10	1000	July	4/06	1000	1000					
Hume, Robert	"	10	1000	"	4/06	400	1000				10 shares	
Haydon, Jas. A.	Camden East	4	400	"	4/06	400	450					
Hoare, Wm.	Glenwilliams.	5	500	"	4/06	50						
Hoare, Sarah	"	4	400	"	9/06	400						
Hanna, Wm.	Erin.	2	200	"	23/06	200						
Harris, Wm.	Milton.	5	500	Aug.	13/06	500	500					
Husband, Geo. E.	Ash.	10	1000	"	13/06	1000	1000					
Husband, Robt. W.	"	10	1000	"	13/06	1000	1000					
Horn, Thos.	"	1	100	"	13/06	100	100					
Hoover, A. H.	Toronto.	50	5000	"	13/06							
Heeks, H.	Palermo.	10	1000	"	21/06		1000					
Hazel, H.	Hamilton.	5	500	"	21/06		500					
Hartman, C. H.	"	2	200	"	21/06		200					
Hirst, E.	Campbellville	10	1000	Oct.	8/06	1000						
Hanley, John	Milton.	1	100	"	8/06	100						
Honeywell, E. H.	Ballinvalda	25	2500	"	8/06						2500	
Haist, A. G.	Stratford	4	400	"	26/06	400						
Hunter, W. H.	Toronto.	1	100	Nov.	24/06	10						

			Application	Shares	Amt.	Allotted	PAYMENTS				Cancelled	Laidlaw Clients
							Cash	Transfer of Securities	By Notes	On Notes		
Irving, Jno.	Milton.	May	9/06	5	500	May 15/06	50		450			
Irving, W. A.	Tansley.			5	500	Aug. 21/06			500	50		
Johnston, Jas.	Winfield.	Nov.	5/04	2	200	Dec. 23/04	40					
Johnston, Robt.	"	"	8/04	5	500	" 23/04	100					
Joyce, C.	Mansewood.	May	21/06	5	500	May " 22/06	50		450			
Joyce, Robt.	"	"	21/06	10	1000	" 22/06	100		900	500		
Johnson, H. F.	Boyce.	June	4/06	2	200	July 4/07	20		180		2-Dec. 31/07	
Johnson, Caroline.	"	"	8/06	1	100	" 4/06	100					
Kerr, Jno.	Milton.	May	1/06	50	5000	May 15/06	500		4500	2500		
Kemp, D. C.	Hornby.	"	12/06	50	5000	" 16/06			5000	5000	30-Dec. 18/07	
Kennedy, W. A.	"	"	28/06	5	500	June 6/06			500	250		
Kelly, P. J.	Stratford.	"	31/06	10	1000	" 6/06	100		900			
Kennedy, G. A.	Milton.	June	29/06	10	1000	July 4/06			1000	100		
Krupp, S.	Cairo.	July	17/06	4	400	" 23/06	40		360			
Kennedy, P. S.	Acton.	"	31/06	2	200	" 31/06	20		180			
Kennedy, T. W.	Acton West.	July	30/06	1	100	Aug. 13/06	10		90			
Kinney, L. P.	Drumbo.	Aug.	2/06	4	400	" 13/06	40		360			
Koehler, E.	Tyrconnell.	July	27/05	1	100	" 13/06	40					
Kirkpatrick, Wm.	Burgessville.	Aug.	14/06	1	100	" 21/06	10		90			
Laing, Helen.	Drayton.	Nov.	9/04	10	1000	Dec. 23/04	1000					
Lavertine, L. V.	Montreal.	July	24/05	3	300	Nov. 7/05	15					
Lathrop, F. E.	Arma-da, Mich.	Sept.	23/05	10	1000	" 7/05	1000					
Lindsay, James.	Fergus.	Oct.	18/05	10	1000	" 7/05	1000					
Leslie, Matilda.	Georgetown.	Apr.	19/06	5	500	Apr. 6/06	500					
Leslie, R. F.	"	"	19/06	10	1000	" 30/06	1000					
Lindsay, W. J.	Toronto.	May	9/06	50	5000	July 4/06	500		(Chgd. to Com. a/c.)	5000	440-Mar. 18/08	
Lindsay, W. J.	"	Oct.	22/06	500	50000	Oct. 26/06					100-Nov. 17/09	
Lynch, M. J.	Kingston.	June	9/06	5	500	July 4/06	500					
Lindsay, J. R.	Georgetown.	"	27/06	5	500	" 4/06	500					
Logie, Jas.	Nassagaweya.	"	18/06	5	500	" 4/06	500					



	Application	Shares	Amt.	Allotted	PAYMENTS				T.&G. Loan Spread	Cancelled	Laidlaw Clients	Repurchased by W. R. Travers with Bk. funds
					Cash	Transfer of Securities	By Notes	On Notes				
Laird, Geo.	Ashgrove.	10	1000	July 4/06	...	...	1000	...	500	10-Dec. 18/07	...	...
Leslie, J. T.	Norval.	2	200	" 4/06	20	...	180	...	...	...	...	...
Little, J. D.	Walkerton.	10	1000	" 23/06	500	...	...	...	...	...	...	...
Lindsay, N. F.	Acton West.	5	500	Aug. 13/06	50	...	450	...	...	...	...	...
Lindsay, Jessie E.	Georgetown.	1	100	Aug. 1/06	100	...	...	...	...	...	...	...
Lown, A. S.	Toronto.	1	100	Nov. 24/06	10	...	...	...	...	...	...	...
Latch, Emma.	"	8	800	Nov. 24/06	800	...	...	...	...	10-Mar. 18/08	...	...
Luxton, A. G. H.	Milton.	10	1000	" 24/06	...	...	...	...	...	...	...	...
Linton, Adam.	Guelph.	10	1000	" 24/06	100	...	...	...	...	...	...	...
Mayne, Ellen.	Stirton.	2	200	Dec. 23/04	175	...	...	...	...	...	...	...
Munro, Jas.	Embro.	50	5000	Nov. 7/05	3250	...	...	...	...	...	...	...
Murray, C.	Leamington.	10	1000	" 7/05	1000	...	...	...	...	...	...	...
Morse, G. A.	Berlin.	5	500	Apr. 30/06	500	...	...	...	...	...	...	...
Merner, Sam.	"	50	5000	" 30/06	...	...	...	...	...	...	...	...
Moore, Louisa.	Arkona.	1	100	May 15/06	100	...	...	...	...	...	...	...
Mathews, Alex.	Guelph.	5	500	" 15/06	...	...	500	...	500	5-Dec. 18/07	...	...
Muir, Gertrude	Almonte.	5	500	" 15/06	500	...	...	...	...	...	...	...
Moffatt, Jas.	Kelso.	10	1000	" 22/06	1000	...	...	...	...	...	...	...
Murray, Jas.	Mansewood.	10	1000	June 6/06	300	...	...	...	...	10-Jan. 15/08	10 shares	...
Murray, Jas.	"	25	2500	Oct. 8/06	...	...	...	...	...	...	...	...
Murray, Jas.	"	14/06	25	Oct. 8/06	...	...	...	...	...	...	...	...
Moffat, J. F.	Martintown.	3	300	May 22/06	300	...	...	...	...	...	...	...
Mowbray, Jno. W.	Camden East.	6	600	June 6/06	600	...	...	...	...	...	...	...
Marshall, Jas.	Glasgow, Scot.	5	500	June 4/06	500	...	...	...	...	...	...	...
Murray, Jno.	Embro.	5	500	" 28/06	500	...	...	...	...	...	...	...
Murray, Geo.	"	10	1000	" 4/05	1000	...	...	...	...	...	...	...
Macdonald, Jno.	Markham.	5	500	" 16/06	500	...	...	...	...	...	...	...
Meyer, P. V.	Toronto.	10	1000	" 23/06	500	...	...	...	...	...	...	...
Morrison, A.	"	1	100	" 23/06	10	...	90	...	...	...	...	500
Morrison, H.	Ashgrove.	5	500	" 23/06	50	...	450	...	...	...	...	...
Murray, Geo.	St. Andrews, Scot.	5	500	" 23/06	500	...	...	...	...	...	...	...
Monkman, J. A.	Toronto.	6	600	" 23/06	600	...	...	...	...	...	...	...
Morrison, Loretta.	Ashgrove.	2	200	Aug. 21/06	200	...	...	...	...	...	...	...
Mitchell, Thos.	Ash.	1	100	Sept. 24/06	100	...	90	...	...	...	...	...
Menzie, R. L.	Kelso.	1	100	Oct. 8/06	100	...	...	...	...	...	...	...
Menzie, Wm.	"	1	100	" 8/06	...	...	100	...	50	...	...	...

	Application	Shares	Amt.	Allotted	PAYMENTS				T.&G. Loan Spread	Canceled	Laidlaw Clients	Repurchased by W. R. Travers with Bk. funds
					Cash	Transfer of Securities	By Notes	On Notes				
Miller, John	Leamington.....	5	\$ 500	Oct. 8/06	\$500							
Macorquodale, D. S.	Toronto.....	1	100	Nov. 24/06						1-May 15/07		
"	"	1	100	" "						1-May 15/07		
Macorquodale, F. D.	"	1	100	" 24/06						1-May 15/07		
Mitchell, J. W.	"	1	100	" "								
MacDowall, W. S.	Almonte.....	5	500	May 15/06	500							
McKay, Alex.	Holiday.....	5	500	Nov. 7/05	350							
McKay, Hugh.	"	5	500	Nov. 7/05	350							
McLennan, R. R.	Cornwall.....	50	5000	Apr. 30/06	3000							
McMillan, Isabella..	Hamilton.....	5	500	" 30/06	500							
McKinnon, D. P.	Finch.....	10	1000	" 20/06	100							
McMillan, D. A.	"	5	500	" "	450							
McLaughlin, J. C.	Norval.....	2	200	May 15/06								
McCann, Ed., Jr.	Omagh.....	10	1000	" 15/06	100				100			
McCall, H. A.	Milton.....	10	1000	" 15/06								
McLeod, Jno.	"	1	100	" "								
McCuarg, M.	Peveril.....	10	1000	" 15/06	1000							
Dalhousie Sta.	McCuarg, D.	5	500	" 15/06	500							
McDonald, R. D.	Bridge End Sta.	2	200	" "	200							
McLachlin, D.	Parkhill.....	1	100	" 15/06	100							
McDuffe, P. A.	Omagh.....	10	1000	" 22/06					1000			
McDuffe, P. A.	"	15	1500	June 6/06					1500			
McCallum, F. A.	Milton.....	10	1000	May 22/06	100				900			
McGregor, C. D.	"	5	500	June 6/06	50				100			
McLean, Wm.	"	5	500	July 4/06					50			
McLean, Margaret..	Milton.....	5	500	July 4/06								
McCullogh, R. C.	Georgetown.....	5	500	" 4/06	500				50			
McCann, Rebecca..	Omagh.....	5	500	" 4/06	500							
McCallum, M.	Ashgrove.....	2	200	" 4/06								
McDonald, Jno.	Acton.....	2	200	" "	20				200			
McDonald, Alex.	"	3	300	" 9/06	30				180			
McMillan, Harriet L.	Westmount.....	5	500	" 16/06	500				270			
GlenWilliams.	"	5	500	Oct. 8/06	50							
McClure, S.	GlenWilliams.	5	500	Oct. 8/06	50				200			
McKechnie, Jno....	Ballinafad.....	1	100	July 23/06	100				450			

	Application	Shares	Amt.	Allotted	PAYMENTS				T. & G. Loan Spread	Cancelled	Laidlaw Clients	Repurchased by W. R. Travers with Bk. funds
					Cash	Transfer of Securities	By Notes	On Notes				
McKerlie, M.	Pt. Nelson.	40	\$4000	Aug. 21/06	\$4000							
McKee, Geo.	Wallacetown.	1	100	" 21/06	100							
McGeachy, Jno. A.	Iona.	4	400	Sept. 5/06	400							
McCallum, Dugald.	Adrian, Mich.	2	200	" 24/06	200							
McCallum, Dugald.	Adrian, Mich.	1	100	" 24/06	100							
McIntyre, Duncan.	Fingal.	1	100	" 24/06	100							
McIntyre, Donald.	Boxall.	2	200	" 24/06	20							
McIntyre, Colvin A.	Fingal.	2	200	" 24/06	20							
McClure, S.	Glenwilliams.	5	500	July 23/06			500					
McCurdy, Robt.	Hornby.	1	100	Oct. 26/06	100							
Noble, Robt.	Bosworth.	2	200	Dec. 23/04	60							
Newman, R. A.	Detroit.	50	5000	July 16/06	5000							
Newman, R. A.	"	50	5000	Nov. 7/05	5000							
Nelson, J. H.	Kingsville	20	2000	Apr. 30/06	2000							
Noble, Robert.	Norval.	30	3000	" 30/06	3000							
Near, F. S.	Ballinafad.	3	300	July 9/06	30		270					1000
Norris, Henry.	Alliston.	5	500	" 9/06	500							
Near, M. L.	Erin.	10	1000	" 23/06	100		900					
Nixon, J. F.	Ashgrove.	2	200	Aug. 21/06	200							
Newman, W. T.	Vancouver.	5	500	Sept. 24/06	50							
Nesbitt, W. B.	Toronto.	100	10000	Nov. 24/06					3000			
O'Hagan, J.	Toronto.	1	100	June 6/06	80							
Osborn, Annie.	Glenwilliams.	1	100	July 4/06	100							
Parmenter, L. S.	Flushing, N. Y.	1	100	Nov. 24/06	30							
Patterson, E.	Palermo.	1	100	Oct. 26/06					25			
Page, G. L.	Drayton.	10	1000	Dec. 23/04	700							
Patterson, W. A.	Flint.	10	1000	Apr. 30/06	500							
Powell, H. H.	Lowville.	15	1500	June 6/06	150			1350				
Powell, H. H.	"	15	1500	May 15/06				1500				
Panton, Wm.	Milton.	10	1000	" 15/06	100			900				
Pell, John.	Omagh.	10	1000	" 22/06				1000		1000	9-Dec. 18/07	
Pearce, Edith E.	Springford.	5	500	" 22/06	500							
Pearce, Edith E.	"	5	500	June 6/06	500							
Parrott, H. H.	Camden East.	4	400	July 4/06	400							
Peddle, J. C.	Milton.	5	500	" 4/06	50			200				



		Application	Shares	Amt.	Allotted	PAYMENTS			T. & G. Loan Spread	Cancelled	Laidlaw Clients
						Cash	Transfer of Securities	By Notes			
Porter, Alex.		June 8/06	5	500	July 4/06	50		450			
Porter, Alex.		" 16/06	5	500	" 4/06	50		450			
Peddle, Jno.		" 25/05	5	500	" 4/06	500					
Peddle, James		" 25/05	5	500	" 4/06	500					
Phillip, Annie		July 10/06	2	200	" 12/06	200					
Pfister, Jno.		" 17/06	10	1000	" 23/06	500					
Page, Wm.		" 27/06	1	100	Aug. 13/06						
Patterson, L.		Aug. 23/06	3	300	Sept. 5/06	300					
Preston, B. C.		" 28/06	5	500	" 5/06	500					
Ritch, Wm.		Aug. 22/04	2	200	Dec. 23/04	70					
Ryan, J. G.		July 3/05	1	100	Nov. 7/05	5					
Robertson, Hugh		May 11/06	5	500	" 22/06	500					
Robertson, Duncan J.		" 11/06	10	1000	" 22/06	1000					
Robertson, Wm.		" 31/06	5	500	June 6/06	500					
Ross, And. J.		" 28/06	1	100	" 6/06	100					
Roper, J. P.		June 1	4	400	" 6/06	400					
Ratz, Jno.		" 4/06	10	1000	" 6/06	400					
Rose, And. J.		" 6/06	2	200	July 4/06	40					
Randall, Claretta		" 15/06	2	200	" 4/06	200					
Ross, A. J.		" 22/06	1	100	" 4/06	100					
Richardson, T. W.		July 6/06	10	1000	" 9/06	100		900			
Robinson, Marg't		" 5/06	5	500	" 9/06	500					
Robinson, Geo.		" 5/06	10	1000	" 9/06	1000			1000		
Rae, Jas.		" 13/06	10	1000	" 16/06	1000					
Rae, Alex.		" 13/06	10	1000	" 16/06	1000					
Rae, Betsy		" 13/06	10	1000	" 16/06	1000					
Robb, Elsie		" 20/06	5	500	" 23/06	50					
Robb, Wm.		" 18/06	20	2000	" 23/06	400					
Richardson, Geo.		Nov. 23/06	1	100	Nov. 24/06	10					
Roper, J. P.		May 15/06	1	100	May 15/06	100					
Snelgrove, E. W.		Oct. 9/06	10	1000	Oct. 26/06				1000	10-Dec. 18/07	
Symons, W. L.		" 10/06	10	1000	" 26/06	100					
Stafford, Wm.		July 27/06	2	200	Aug. 13/06	80					
Stevenson, W. E.		Aug. 4/06	1	100	" 13/06						

	Application	Shares	Amt.	Allotted	PAYMENTS				T.&G. Loan Spread	Cancelled	Laidlaw Clients
					Cash	Transfer of Securities	By Notes	On Notes			
Shaver, W. J.	Toronto	20	2000	Aug. 13/06	2000						
Shaver, A. R.	"	10	1000	" 13/06	1000						
Strong, Geo.	Wallacetown	1	100	Sept. 24/06	10						
Smith, Flint P.	Flint, Mich.	50	5000	" 24/06					50-Mar. 18/08		
Stewart, Neil	Milton	25	2500	Oct. 8/06					25-Apr. 17/07		
Sprowl, Mrs. Wm.	Acton	3	300	" 8/06	300						
Sprowl, Wm.	"	3	300	" 8/06	300						
Stair, F. W.	Toronto	100	10000	" 26/06	1000		9000				
Sutherland, G. A.	Embro	5	500	Nov. 7/05	500						
Sutherland, G. A.	"	5	500	Nov. 7/05	1000						
Sutherland, George	Chicago	10	1000	Nov. 7/05	1000						
Stevens, F. B.	Detroit	20	2000	Sept. 7/05	1000						
Sutherland, R.	Golspie	5	500	May 15/06	500						
Sutherland, R.	"	5	500	Nov. 7/05	500						
Sutherland, M.	"	5	500	" 7/05	500						
Simpson, G. A.	Leamington	10	1000	Apr. 30/06	1000						
Samson, Jas.	Windsor	5	500	" 30/06	50						
Sykes, A.	Glenwilliams	10	1000	" 30/06			1000	1000			
Switzer, J. C.	Norval	5	500	" 30/06			500	500			
Summers, Jane	Corinth	1	100	" 30/06	100						
Showler, T. W.	Arkona	10	1000	" 30/06	100		900	900			
Showler, T. W.	"	20	2000	May 15/06	2000		2000	2000		25-June 23/09	
Smith, A. E.	Parkhill	4	400	Apr. 30/06	400						
Sunstrum, Jno.	Ottawa	25	2500	" 30/06							
Simpson, J. P.	Finch	3	300	Mar. 31/06	270						
Sutherland, O. D.	Goldspie	3	300	May 15/06	300						
Smith, Sarah	Arkona	1	100	" 30/06	100						
Smith, Geo.	"	10	1000	" 30/06	1000			395			
Sutherland, Jas.	Holiday	10	1000	" 15/06	1000						
Scott, W. N.	Milton	50	5000	" 15/06			5000	1500			
Stewart, Jno.	"	5	500	" 15/06	250						
Sutherland, Hugh	Holiday	5	500	" 15/06	500				100		
Scott, J. B.	Milton	5	500	" 15/06			500	500			
Storey, Geo.	"	50	5000	" 10/06			5000	5000		50-Dec. 18/07	
Sproat, Jno.	Mansewood	100	10000	" 12/—					1000	93-Jan. 15/08	100 shares
Saunders, Annie N.	Tilsonburg	5	500	" 11/06	500						

	Application	Shares	Amt.	Allotted	PAYMENTS				T.&G. Loan Spread	Cancelled	Laidlaw Clients
					Cash	Transfer of Securities	By Notes	On Notes			
Saunders, Wm. H.	May 12/06	5	500	May 15/06	150		350	100			
Sayers, Peter	" 14/06	10	1000	" 22/06						10-Mar. 18/08	
Shortreed, J. H.	" 16/06	5	500	" 22/06	500						
Scott, Mary M.	" 17/06	10	1000	" 22/06	100		900				
Scott, Mary M.	June 8/06	20	2000	July 4/06			2000				
Scott, Flora	May 17/06	10	1000	May 22/06	100		900				
Somerville, Wm.	" 19/06	10	1000	" 22/06	100		900				
Stuart, Jane	" 29/06	3	300	June 6/06	30		270	(3 Re moved from list, no cancellation)			
Stewart, Jno.	May 30/06	10	1000	June 6/06	100		900				3 shares
Shortreed, Walter	June 6/06	10	1000	July 4/06			1000				
Stover, L. H.	" 4/06	10	1000	" 4/06	1000						
Stedman, N.	" 4/06	5	500	" 4/06	500						
Sloan, W. J.	" 14/06	5	500	" 4/06	500						
Sinclair, W. G.	July 7/06	50	5000	" 9/06		5000					
Smith, M. W.	June 22/06	10	1000	" 4/06	500		500				
Sackrider, Chas.	" 21/06	1	100	" 4/06	50						
Sutherland, Sarah	" 22/06	2	200	" 4/06	200						
Siple, R. A.	" 28/06	2	200	" 4/06	20		180				
Scott, Alex. P.	" 30/06	2	200	" 4/06	20						
Sinclair, D.	" 21/06	5	500	" 4/06			500		200		
Southcott, J.	July 3/06	1	100	" 4/06	100						
Stork, Ira A.	June 29	1	100	" 4/06	100						
Standish, J. L.	July 6/06	1	100	" 9/06	100						
Stalker, Jno.	July 2/06	2	200	" 9/06	10		90				
Sinclair, W. G.	June 15/06	50	5000	" 4/06	200	Note 550	5000				
Starret, Marg't. J.	July 9/06	1	100	" 12/06	10		90				
Simpson, Robt.	" 10/06	10	1000	" 12/06	1000						
Simpson, Mary A.	" 10/06	5	500	" 12/06	500						
Sinclair, G. W.	" 17/06	10	1000	" 23/06			1000				
Shreve, Mary L.	" 17/06	2	200	" 23/06	120						
Sager, Sarah	" 24/06	10	1000	" 31/06	1000						





	Application	Shares	Amt.	Allotted	PAYMENTS				T.&G. Loan Spread	Cancelled	Laidlaw Clients
					Cash	Transfer of Securities	By Notes	On Notes			
Witham, A. J.	Mar. 29/06	25	2500	Apr. 30/06	500					25-Apr. 17/07	
Wise, H.	" 30/06	5	500	" 30/06	500						
Watson, Robt., Sr.	Apr. 3/06	5	500	" 30/06	50		450				
Waters, Wm.	May 2/06	10	1000	May 15/06	1000						
Waters, Sarah	" 2/06	10	1000	" 15/06	1000						
Whitney, W. P.	" 15/06	1	100	" 22/06	100						
Wilson, Isabella	" 15/06	2	200	June 6/06	80						
Wilson, Hugh E.	" 28/06	5	500	June 6/06	500						
Walker, W. D.	June 16/06	1	100	July 4/06	10		90				
Wilson, W. G.	" 29/06	5	500	" 4/05	500						
Wait, Christina.	July 23/06	10	1000	" 31/06	1000						
Wharton, Mrs. E.	July 20/06	3	300	" 31/06						3-Mar. 18/08	
Watson, John.	" 30/06	5	500	Aug. 13/06	50		450				
Weir, A.	Aug. 2/06	2	200	" 13/06	20						
Watkins, Jas.	" 2/06	1	100	" 13/06	100						
Witham, S. F.	" 23/06	20	2000	" 13/06			2000		200		
Wood, W. S.	" 23/06	1	100	Sept. 5/06	100						
Wilkinson, Geo. H.	" 23/06	1	100	" 5/06			100		50		
Wettlaufer, J. B. R.	" 27/06	2	200	" 5/06	20		180				
Walker, P. M.	June 16/06	1	100	Oct. 18/06							
Weir, Eliz. A.	Sept. 28/06	5	500	" 8/06			500		500	3-Dec. 18/07	
Wood, W. R.	Oct. 22/06	1	100	Nov. 24/06	10						
Wilson, Maggie E.	Nov. 22/06	5	500	" 24/06	500						
		5,792	\$579200		\$167695	\$25,015	\$198210	\$21705	\$75995	1434 shares	219 shares

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## SUMMARY

Cash Payment on account of Capital Stock.....		\$167,695.00
Net.....	\$167,436.71	
Discount.....	258.29	
	<hr/>	
Paid on account of Notes in Cash.....		21,705.00
Paid on account of Notes by transfer of Securities.....		675.00
Paid on account of Capital Stock by transfer of Securities.....	25,915.00	
Less given on a/c of Notes.....	675.00	25,240.00
	<hr/>	
Trust & Guarantee Co. Loan spread.....		75,995.00
		<hr/>
		\$291,310.00
Notes given on account of Stock.....	198,210.00	
Less Payments in cash.....	\$21,705.00	
"      " securities.....	675.00	
	<hr/>	
Balance .....	22,380.00	\$175,830.00
	<hr/>	
Shares Cancelled.....	1,434	
Laidlaw Clients.....	219	(199 included with Cancelled Shares)
Repurchased by Travers with Bank Funds.....	81	



## EXHIBIT 20.

*Transfer book of Farmers Bank:*

Transfer Book in hands of the Liquidator.

## EXHIBIT 21.

*Copy of opinion of Urquhart, Urquhart & McGregor:*

A. S. Lown, Esq.,

June 26, '06.

Care of Farmers' Bank of Canada, Toronto.

Dear Sir:—

We have considered the questions submitted by you to us regarding the power of the Provisional Directors of the Farmers' Bank of Canada, to accept stock subscriptions where the parties have given notes in payment of the stock in place of, or in addition to giving their subscriptions in the usual manner, the notes maturing at a time different from the payments in the subscriptions. We have not gone into the question of whether there would be any liability under the subscription without reference to the notes or whether both would be read together, but we are of opinion that the Provisional Directors have the power to accept stock subscriptions which are made in this way, it being a matter that would come within the reasonable discretion of the Directors.

The Provisional Directors are, of course, simply trustees, and any money or promissory notes they may receive in connection with the organization of the bank are held by them in trust for the Bank. If these subscriptions are not paid the allotment could and no doubt, under the by-laws, would be cancelled by the directors, to be elected, and the stock could then be resold. We consider the question one in which the Directors should use their reasonable discretion.

It would appear to us that the Promissory Notes might be of advantage to the Bank, in the event of any subscriber seeking to dispute his subscription, but this scarcely comes within the question submitted to us.

Yours truly,

URQUHART, URQUHART & MACGREGOR,

Per (Sgd.) THOS. URQUHART.

## EXHIBIT 22.

*Letter, Travers to Lindsay, September 24th, 1906:*

THE FARMERS BANK OF CANADA.

Toronto, September 24th, 1906.

W. J. Lindsay, Esq.,

Milton, Ontario.

Dear Sir:—

There is now registered and allotted stock to the amount of \$489,500 on our books, therefore, there is only \$10,500 that we can now sell at par, so if any of

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your friends out there would like to obtain a few shares of the stock, they will have to do so quickly.

We are making a great effort to put up our Government Deposit next week, and a little generosity on the part of our subscribers will enable us to do so. If you can induce some of the people out there to pay up to the extent of \$15,000 to \$20,000, I will guarantee that the Government Deposit will be made next week and we will have an office of the Farmers' Bank open and doing business in Milton 30 days thereafter.

Kindly see what you can do in this matter, and oblige,

W. R. TRAVERS,

*General Manager.*

## EXHIBIT 23.

*Copy of letter, Lindsay to Travers, November 13th, 1907:*

Nov. 13th, '07.

Dear Mr. Travers:

I find on looking over Bank Blue Book, that you have included therein several names that are not or should not be on the list as shareholders. Is this not a most serious violation? You have to sign such I would say as being correct it looks and listens like as though you are taking a chance. Pardon me for making any reference to this as you can rightly say it none of my business so therefore I apologize.

Yours truly,

W. J. LINDSAY.

## EXHIBIT 24.

*Letter, Travers to Lindsay, December 7th, 1906:—*

THE FARMERS BANK OF CANADA.

Toronto, December 7th, 1906.

W. J. Lindsay, Esq.,

City.

Dear Sir:—

At a meeting of the Board of Directors of this bank, held on the 26th of November last, a resolution was passed placing the balance of the stock of this bank up to a million dollars in your hands for sale at a premium of 25%.

It was understood, of course, that a certain amount of stock now on our books which has to be replaced could be done so by you at par.

You are to be allowed \$10.00 per share for selling it, payable on payment of the 25% premium.

Yours truly,

W. R. TRAVERS,

*General Manager.*

## EXHIBIT 25.

*Copy of application for 500 shares by W. J. Lindsay:*

## APPLICATION FOR STOCK.

To the Secretary of the Farmers' Bank of Canada.

Sir,—I hereby apply to the Provisional Directors of the Directors of The Farmers Bank of Canada for Five Hundred shares of the Capital Stock of the said Bank of the par value of \$100.00 each at the price of \$100 per share.

And I hereby agree with The Farmers Bank of Canada to accept the shares now applied for or any lesser number that may be allotted to me and to pay for the same as follows: \$10.00 per share upon signing hereof; a further \$20.00 per share upon allotment, and seven equal monthly payments of \$10.00 each per share, the first of such payments to be made thirty days after allotment, and the succeeding payments at intervals of thirty days. I reserve to myself the right to pay these shares in full upon the allotment on the terms of the prospectus.

And I hereby make and appoint W. R. Travers, W.J.L., as my Attorney to sign and subscribe my name to the Subscribers' Agreement in the Stock Books of the said Bank and to accept such shares as may be allotted to me and to register me therein as the holder of the said shares.

I further hereby make and appoint (as a term of my application for shares hereinbefore contained) W. R. Travers my proxy to vote for me and in vote for me and in my behalf at all meetings of the Shareholders or Subscribers of the stock of the said Bank, and at any adjournment thereof, at which I may not be personally present, and upon and in respect of all shares of The Farmers Bank of Canada which shall be allotted or transferred to me.

Cheques, drafts, money orders and other remittances on account of stock subscriptions should be made payable to "The Farmers Bank of Canada", any payments made otherwise entirely at subscribers' risk.

Signature,	W. J. Lindsay.
Date,	October 22nd, 1906.
Name in full,	William John Lindsay.
Occupation,	Stockseller.
Address,	Toronto.

## EXHIBIT 26.

*Copy of application for 50 shares by W. J. Lindsay:*

To the Secretary of the Farmers Bank of Canada.

Sir:—I hereby apply to the Provisional Directors or the Directors of THE FARMERS BANK OF CANADA for Fifty shares of the Capital Stock of the said Bank of the par value of \$100 each at the price of \$100.00 per share.

And I hereby agree with THE FARMERS BANK OF CANADA to accept the shares now applied for, or a lesser number, that may be allotted to me, and pay for the same as follows: \$10.00 per share upon the signing hereof, a further \$20.00 per share upon allotment, and seven equal monthly payments of \$10.00 each per share, the first of such payments to be made thirty days after allotment and the succeeding payments at intervals of thirty days. I reserve to myself the right to pay these shares in full upon the allotment on the terms of the prospectus.



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I hereby make and appoint C. H. Smith, Secretary Provisional Board, as my attorney to sign and subscribe my name to the Subscribers' Agreement in the Stock Books of the said Bank, and to accept such shares as may be allotted to me and to register me therein as the holder of the said shares.

I further hereby make and appoint (as a term of my application for shares hereinbefore contained) W. R. Travers my proxy to vote for me and in my behalf at all meetings of the Shareholders or Subscribers of the stock of the said Bank, and at any adjournment thereof, at which I may not be personally present, upon and in respect of all shares of the stock of THE FARMERS BANK OF CANADA which shall be allotted or transferred to me.

Cheques, drafts, money orders and other remittances on account of stock subscriptions should be made payable to "THE FARMERS BANK OF CANADA"; any payments made otherwise entirely at subscriber's risk.

Signature,	"W. J. Lindsay."
Date,	May 9th, 1906.
Name in full,	William John Lindsay.
Occupation,	
Address,	276 Jarvis St., Toronto.

## EXHIBIT 27.

*Copy of Assignments from various people to W. J. Lindsay, all dated October 26th, 1906:*

## IN THE HIGH COURT OF JUSTICE.

BETWEEN—

John Sproatt, and others,

*Plaintiffs.*

—AND—

The Farmers Bank of Canada, and others,

*Defendants.*

I, JAMES MURRAY, of Mansewood, Co. of Halton, hereby acknowledge that I have by assignment of even date herewith assigned, transferred and set over unto W. J. Lindsay all my shares in The Farmers Bank of Canada, and all my rights whatsoever under or by virtue of my subscription for shares to the said Bank, and have now no interest in this litigation and desire that this action be not proceeded with.

Dated at Mansewood, this 26th day of October, 1906.

In the presence of, }  
 "W. J. D. EWART." }

"JAMES MURRAY."

FOR VALUE RECEIVED, I, JAMES MURRAY, hereby assign, transfer and set over unto W. J. Lindsay all my shares in The Farmers Bank of Canada for which I have subscribed and upon which I have paid the sum of (\$300) Three Hundred Dollars, and all my rights whatsoever under or by virtue of the said subscription, and I hereby appoint the said W. J. Lindsay my attorney for me and in my name to execute all necessary transfers or entries in the books of the said Bank to effectuate the said transfer, hereby satisfying all that my said attorney shall do in the premises.

And I, W. J. Lindsay, hereby accept the said Transfer, and covenant and agree with the above named transferer to indemnify him and save him harmless from all and any liability in respect of the said subscription and shares.

WITNESS our respective hands and seals, this 26th day of October, A.D. 1906.

Signed, Sealed and delivered  
In the presence of  
"W. J. D. EWART."

}

"JAMES MURRAY."  
"W. J. LINDSAY."

(Seal)  
(Seal)

## IN THE HIGH COURT OF JUSTICE.

BETWEEN—

John Sproatt, and others,

*Plaintiffs.*

—AND—

The Farmers Bank of Canada, and others,

*Defendants.*

I, W. A. Dixon, of Milton, Co. of Halton, hereby acknowledge that I have by assignment of even date herewith assigned, transferred, and set over unto W. J. Lindsay all my shares in The Farmers Bank of Canada, and all my rights whatsoever under or by virtue of my subscription for shares to the said Bank, and have now no interest in this litigation and desire that this action be not proceeded with.

Dated at Milton, this 26th day of October, 1906.

In the Presence of,  
"W. J. D. EWART."

}

"W. A. DIXON."

FOR VALUE RECEIVED, I, W. A. DIXON, hereby assign, transfer and set over unto W. J. Lindsay all my shares in The Farmers Bank of Canada for which I have subscribed and upon which I have paid the sum of Five Thousand Dollars, and all my rights whatsoever under or by virtue of the said subscription, and I hereby appoint the said W. J. Lindsay my attorney for me and in my name to execute all necessary transfer or entries in the books of the said Bank to effectuate the said transfer, hereby satisfying all that my said attorney shall do in the premises.

And I, W. J. Lindsay, hereby accept the said transfer and covenant and agree with the above named transferer to indemnify him and save him harmless from all and any liability in respect of the said subscription and shares.

WITNESS our respective hands and seals, this 26th day of October, A.D. 1906.

Signed, sealed and delivered  
In the presence of  
"W. J. D. EWART."

}

"W. A. DIXON."  
"W. J. LINDSAY."

(Seal)  
(Seal)

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## IN THE HIGH COURT OF JUSTICE.

BETWEEN—

John Sproatt, and others,

*Plaintiffs.*

—AND—

The Farmers Bank of Canada, and others,

*Defendants.*

I, Geo. Denoon, of Milton, Co. Halton, hereby acknowledge that I have by assignment of even date herewith assigned, transferred and set over unto W. J. Lindsay, all my shares in The Farmers Bank of Canada, and all my rights whatsoever under or by virtue of my subscription for shares to the said Bank, and have now no interest in this litigation and desire that this action be not proceeded with.

Dated at Milton, this 26th day of October, 1906.

In the Presence of  
"W. J. D. EWART."

}

"GEORGE DENOON."

FOR VALUE RECEIVED, I, GEO. DENOON, hereby assign, transfer and set over unto W. J. Lindsay all my shares in The Farmers Bank of Canada for which I have subscribed and upon which I have paid the sum of nothing dollars, and all my rights whatsoever under or by virtue of the said subscription, and I hereby appoint the said W. J. Lindsay my attorney for me and in my name to execute all necessary transfers or entries in the books of the Bank to effectuate the said transfer, hereby satisfying all that my said attorney shall do in the premises.

And I, W. J. Lindsay, hereby accept the said transfer and covenant and agree with the above-named transferer to indemnify him and save him harmless from all and any liability in respect of the said subscription and shares.

WITNESS our respective hands and seals, this 26th day of October, A.D. 1906.

Signed, sealed and delivered  
In the presence of,  
"W. J. D. EWART."

}

"GEORGE DENOON."

(Seal)  
(Seal)

## IN THE HIGH COURT OF JUSTICE.

BETWEEN—

John Sproatt, and others,

*Plaintiffs,*

—AND—

The Farmers Bank of Canada, and others,

*Defendants.*

I, John McLeod, of Milton, Co. of Halton, hereby acknowledge that I have by assignment of even date herewith assigned, transferred and set over unto W. J. Lindsay all my shares in The Farmers Bank of Canada, and all my rights whatsoever under or by virtue of my subscription for shares to the said Bank, and have no interest in this litigation and desire that this action be not proceeded with.

Dated at Milton, this 26th day of October, 1906.

In the presence of,  
"W. J. D. EWART."

}

"JOHN MCLEOD."



FOR VALUE RECEIVED, I, JOHN McLEOD, hereby assign, transfer and set over unto W. J. Lindsay all my shares in The Farmers Bank of Canada for which I have subscribed and upon which I have paid the sum of \$100.00 dollars, and all my rights whatsoever under or by virtue of the said subscription, and I hereby appoint the said W. J. Lindsay my attorney for me and in my name to execute all necessary transfers or entries in the books of the said Bank to effectuate the said transfer, hereby satisfying all that my said attorney shall do in the premises.

And I, W. J. Lindsay, hereby accept the said transfer and covenant and agree with the above named transferer to indemnify him and save him harmless from all and any liability in respect of the said subscription and shares.

WITNESS our respective hands and seals this 26th day of October, A.D. 1906.

Signed, sealed and delivered  
In the presence of,  
"W. J. D. EWART."

"JOHN McLEOD."  
"W. J. LINDSAY."

# IN THE HIGH COURT OF JUSTICE.

BETWEEN—

John Sproatt, and others,

*Plaintiffs,*

—AND—

The Farmers Bank of Canada, and others,

*Defendants.*

I, George Gastle, of Milton, Co. of Halton, hereby acknowledge that I have by assignment of even date herewith assigned, transferred and set over unto W. J. Lindsay all my shares in The Farmers Bank of Canada, and all my rights whatsoever under or by virtue of my subscription for shares to the said Bank, and have now no interest in this litigation and desire that this action be not proceeded with.

Dated at Milton, this twenty-sixth day of October, 1906.

In the Presence of  
"W. J. D. EWART."

"GEORGE CASTLE."

FOR VALUE RECEIVED, I, George Castle, hereby assign, transfer and set over unto W. J. Lindsay all my shares in The Farmers Bank of Canada, for which I have subscribed and upon which I have paid the sum of (\$1,000.00) One thousand dollars, and all my rights whatsoever under or by virtue of the said subscription, and I hereby appoint the said W. J. Lindsay my attorney for me and in my name to execute all necessary transfers or entries in the books of the said Bank to effectuate the said transfer, hereby satisfying all that my said attorney shall do in the premises.

And I, W. J. Lindsay, hereby accept the said transfer and covenant and agree with the above-named transferer to indemnify him and save him harmless from all and any liability in respect of the said subscription and shares.

WITNESS our respective hands and seals this 26th day of October, A.D. 1906.

Signed, sealed and delivered  
In the presence of,  
"W. J. D. EWART."

"GEORGE CASTLE." (Seal)  
"W. J. LINDSAY." (Seal)

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## IN THE HIGH COURT OF JUSTICE.

BETWEEN—

John Sproatt, and others,

*Plaintiffs,*

—AND—

The Farmers Bank of Canada, and others,

*Defendants.*

I, William McLean, of Milton, Ont., Co. of Halton, hereby acknowledge that I have by assignment of even date, herewith assigned, transferred and set over unto W. J. Lindsay all my shares in The Farmers Bank of Canada, and all my rights whatsoever under or by virtue of my subscription for shares to the said Bank, and have now no interest in this litigation and desire that this action be not proceeded with.

Dated at Milton, Ont., this 26th day of October, 1906.

In the presence of,  
"W. J. D. EWART." }

"WILLIAM MCLEAN."

FOR VALUE RECEIVED, I, Wm. McLean, hereby assign, transfer and set over unto W. J. Lindsay all my shares in The Farmers Bank of Canada for which I have subscribed and upon which I have paid the sum of Fifty dollars, and all my rights whatsoever under or by virtue of the said subscription, and I hereby appoint the said W. J. Lindsay my attorney for me and in my name to execute all necessary transfers or entries in the books of the said Bank to effectuate the said transfer, hereby satisfying all that my said attorney shall do in the premises.

And I, W. J. Lindsay, hereby accept the said transfer and covenant and agree with the above-named transferer to indemnify him and save him harmless from all and any liability in respect of the said subscription and shares.

WITNESS our respective hands and seals this 26th day of October, A.D. 1906.

Signed, sealed and delivered  
In the presence of,  
"W. J. D. EWART." }

"WILLIAM MCLEAN."  
"W. J. LINDSAY."

(Seal)  
(Seal)

## IN THE HIGH COURT OF JUSTICE.

BETWEEN—

John Sproatt, and others,

*Plaintiffs,*

—AND—

The Farmers Bank of Canada, and others,

*Defendants.*

I, Finlay McCallum, of Milton, County of Halton, hereby acknowledge that I have by assignment of even date herewith assigned, transferred and set over unto W. J. Lindsay all my shares in The Farmers Bank of Canada and all my rights whatsoever under or by virtue of my subscription for shares to the said Bank, and have now no interest in this litigation and desire that this action be not proceeded with.

Dated at Milton, this 26th day of October, 1906.

In the presence of,  
"W. J. D. EWART." }

FINLAY MCCALLUM.

FOR VALUE RECEIVED, I, Finlay McCallum, hereby assign, transfer and set over unto W. J. Lindsay all my shares in The Farmers Bank of Canada, for which I have subscribed and upon which I have paid the sum of Nine hundred and Eighty-three 67/100 Dollars, and all my rights whatsoever under or by virtue of the said subscription, and I hereby appoint the said W. J. Lindsay my attorney for me and in my name to execute all necessary transfers or entries in the books of the said Bank to effectuate the said transfer, hereby satisfying all that my said attorney shall do in the premises.

And I, W. J. Lindsay, hereby accept the said transfer and covenant and agree with the above named transferer to indemnify him and save him harmless from all and any liability in respect of the said subscription and shares.

WITNESS our respective hands and seals, this 26th day of October, A.D. 1906.

Signed sealed and delivered	}	"FINLAY MCCALLUM."	(Seal)
In the presence of		"W. J. LINDSAY."	(Seal)
"W. J. D. EWART."			

# IN THE HIGH COURT OF JUSTICE.

BETWEEN—

John Sproatt, and others,

*Plaintiffs,*

—AND—

The Farmers Bank of Canada, and others,

*Defendants.*

I, Robert Hume, of Milton, County of Halton, hereby acknowledge that I have by assignment of even date herewith assigned, transferred and set unto W. J. Lindsay all my shares in The Farmers Bank of Canada, and all my rights whatsoever under or by virtue of my subscription for shares to the said Bank, and have now no interest in this litigation and desire that this action be not proceeded with.

Dated at Milton, this 26th day of October, 1906.

In the presence of	}	"ROBERT HUME."
"W. J. D. EWART."		

FOR VALUE RECEIVED, I, Robert Hume, hereby assign, transfer and set over unto W. J. Lindsay all my shares in The Farmers Bank of Canada, for which I have subscribed and upon which I have paid the sum of Nothing, dollars, and all my rights whatsoever under or by virtue of the said subscription, and I hereby appoint the said W. J. Lindsay my attorney for me and in my name to execute all necessary transfers or entries in the books of the said Bank to effectuate the said transfer, hereby satisfying all that my said attorney shall do in the premises.

And I, W. J. Lindsay, hereby accept the said transfer and covenant and agree with the above named transferer to indemnify him and save him harmless from all and any liability in respect of the said subscription and shares.

WITNESS our respective hands and seals, this 26th day of October, A.D. 1906.

Signed, sealed and delivered	}	"ROBERT HUME."	(Seal)
In the presence of,		"W. J. LINDSAY."	(Seal)
"W. J. D. EWART."			



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## IN THE HIGH COURT OF JUSTICE.

BETWEEN—

John Sproatt, and others,

*Plaintiffs.*

—AND—

The Farmers Bank of Canada, and others,

*Defendants.*

I, John Sproatt, of Mansewood, County of Halton, hereby acknowledge that I have by assignment of even date herewith assigned, transferred and set over unto W. J. Lindsay all my shares in The Farmers Bank of Canada, and all my rights whatsoever under or by virtue of my subscription for shares to the said Bank and have now no interest in this litigation and desire that this action be not proceeded with.

Dated at Mansewood, this 26th day of October, 1906.

In the presence of } "JOHN SPROATT."  
 "W. J. D. EWART." }

FOR VALUE RECEIVED, I, John Sproatt, hereby assign, transfer and set over unto W. J. Lindsay all my shares in The Farmers Bank of Canada for which I have subscribed and upon which I have paid the sum of Nothing, Dollars, and all my rights whatsoever under or by virtue of the said subscription, and I hereby appoint the said W. J. Lindsay my attorney for me and in my name to execute all necessary transfers or entries in the books of the said Bank to effectuate the said transfer, hereby satisfying all that my said attorney shall do in the premises.

And I, W. J. Lindsay, hereby accept the said transfer and covenant and agree with the above named transferer to indemnify him and save him harmless from all and any liability in respect of the said subscription and shares.

WITNESS our respective hands and seals this 26th day of October, A.D. 1906.

Signed, sealed and delivered } "JOHN SPROATT." (Seal)  
 in the presence of } "W. J. LINSAY." (Seal)  
 "W. J. D. EWART." }

FOR VALUE RECEIVED, I, Jane Shuert, hereby assign, transfer and set over unto W. J. Lindsay all my shares in The Farmers Bank of Canada, for which I have subscribed and upon which I have paid the sum of Thirty Dollars, and all my rights whatsoever under or by virtue of the said subscription, and I hereby appoint the said W. J. Lindsay my attorney for me and in my name to execute all necessary transfers or entries in the books of the said Bank to effectuate the said transfer, hereby satisfying all that my said attorney shall do in the premises.

And I, W. J. Lindsay, hereby, accept the said transfer and covenant and agree with the above named transferer to indemnify her and save her harmless from all and any liability in respect of the said subscription and shares.

WITNESS our respective hands and seals this 26th day of October, A.D. 1906.

Signed, sealed and delivered } "JANE SHUERT." (Seal)  
 in the presence of } (Seal)  
 "W. J. D. EWART." }

## IN THE HIGH COURT OF JUSTICE.

BETWEEN—

John Sproatt, and others,

*Plaintiffs.*

—AND—

The Farmers Bank of Canada, and others,

*Defendants.*

I, Jane Shuert, of Milton, Halton County, hereby acknowledge that I have by assignment of even date herewith assigned, transferred and set over unto W. J. Lindsay all my shares in the Farmers Bank of Canada and all my rights whatsoever under or by virtue of my subscription for shares to the said Bank, and have now no interest in this litigation and desire that this action be not proceeded with.

Dated at Milton, this 26th day of October, 1906.

In the presence of  
"W. J. D. EWART." }

\_\_\_\_\_  
"JANE SHUERT."

## EXHIBIT 28.

*Cheque for \$10,000 to W. J. Lindsay, December 6th, 1906:*

THE TRADERS BANK OF CANADA.

No. 40.

Toronto, Ont., Dec. 6th, 1906.

Pay to W. J. Lindsay or order.....\$10,000.00  
Ten Thousand .....Dollars

THE FARMERS BANK OF CANADA.

Coms.

W. R. TRAVERS,

*Genl. Mangr.*

*Endorsed.*—W. J. Lindsay.

*Stamp.*—The Traders Bank of Canada, Toronto, Ont.—Paid.—

## EXHIBIT 29.

*Letter Thomas Beattie to W. R. Travers, August 16th, 1906:*

W. R. TRAVERS, ESQ.,  
Farmers' Bank,  
Toronto, Ont.

DEAR SIR:—

I am somewhat surprised at your letter.

It is fully one month since I wrote Mr. Lindsay that I could not see my way clear to accept seat on the Board; and some ten days ago he was in London, when I repeated the same to him in person.

Yours truly,

THOMAS BEATTIE.

London, August 16th, 1906.

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## EXHIBIT 30.

Three letters: Travers to Lindsay (1); Travers to J. H. Spence (2) and (3):

THE FARMERS BANK OF CANADA.

Toronto, July 28th, 1906.

W. J. LINDSAY, Esq.,  
Windsor, Ontario.

DEAR SIR:—

When you left me to-day you spoke of wiring. I do not think it is at all necessary. You have shown by your actions and refusal to sign a just, honorable, honest and righteous document, exactly what is in your heart. It will be useless for you to wire me because I could not respond and I do not think that you had better approach anybody as representing this Bank up there.

All the commissions that you are justly entitled to have been paid and there will be nothing due upon the notes until they are paid and I fancy a great many of the subscriptions will have to be cancelled. At all events I will likely have made new arrangements before you have returned as you have revealed a few thoughts to me that have been revolving around your heart.

Hoping you and Mrs. Lindsay will have a nice trip, I am,

Yours truly,  
W. R. TRAVERS.

THE FARMERS BANK OF CANADA.

Toronto, August 23rd, 1906.

J. H. SPENCE, Esq.,  
Toronto, Ontario.

DEAR SIR:—

Referring to our conversation over the phone yesterday, Mr. Lindsay got a statement at the time I paid him all the commissions that were then supposed to be due in accordance with the *honest agreement between us* and he never had the *decency* to acknowledge the same. I do not feel disposed at present to give any further statements until Mr. Lindsay shows a disposition to act fairly and honestly in the matter. The stock that Mr. Lindsay was supposed to have obtained was allotted by the Board conditionally upon his handing in the original applications and the notes that he had taken being legal. The first condition has not been fulfilled and according to your own opinion, the notes are illegal, therefore, it is the intention of the Board to meet in the course of a day or two and rescind the motion of allotment and return all the notes to the makers.

My solicitor says the payment of commissions is illegal. I believe that is your own opinion and he thinks the proper course for me to take is to force Mr. Lindsay to refund the amount that has been paid under a misapprehension. He is considering the matter and will advise me in a day or two.

If you feel disposed to issue a writ, I will not be at all sorry as the Bank has very little likelihood of going through now and such an action on Mr. Lindsay's part will shift the responsibility of the failure to organize from my shoulders.

Yours truly,  
W. R. TRAVERS.



## THE FARMERS BANK OF CANADA.

Toronto, August 25th, 1906.

J. H. SPENCE, Esq.,  
Toronto, Ontario.

DEAR SIR:—

I have your letter of the 24th and you must change your mind very quickly for you certainly gave me such a verbal opinion when talking to you, and it corresponded with what Mr. Starr said.

If you will kindly refer to draft of agreement which I handed Mr. Starr which represents the *honest* understanding between Lindsay and myself, you will see that I am laying down something that is quite definite. I will not consent to anything else or pay another dollar of commissions until Mr. Lindsay keeps his word with me, writ or no writ. If he will agree to this or something nearly like it, there will be no trouble about an amicable settlement.

I enclose you a letter from Mr. Smith, my secretary, which will likely prove to you that Mr. Lindsay is quite mistaken in what he says. If he feels disposed to retire from the selling of the stock, all well and good. I have had endless correspondence and much trouble with numerous people representing thousands of dollars of the supposed subscriptions through his peculiar ways of doing business. I will likely have to cancel thousands of dollars of the supposed subscriptions.

The Provisional Board have never had any dealings whatever with Mr. Lindsay and repudiate any responsibility whatever in the matter.

Yours truly,

W. R. TRAVERS.

P.S.—Please note that my name is W. R. Travers.

## EXHIBIT 31.

*Agreement between Travers and Lindsay, dated (blank) day of August, 1906:*

MEMORANDUM OF AGREEMENT made in duplicate this day  
of August, 1906,

BETWEEN,—

W. R. TRAVERS, General Manager of the Farmer's Bank of  
Canada, of the City of Toronto, of the

*First Part.*

—AND—

W. J. LINDSAY, of the City of Toronto, of the

*Second Part.*

WHEREAS the party of the first part has entered into a contract with the Provisional Directors of the Farmers' Bank of Canada to sell the capital stock of that Bank, at a commission of ten per cent, and desiring the services of the party of the second part to place the same, it is mutually agreed that the net commission after payment of expenses and sub-agent's commissions on any and all stock placed by either party is to be equally divided between both parties, it being understood that the expenses of each party incurred outside the City of Toronto be

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allowed before the final division; this Agreement to include all stock now placed since March 12th, 1906, and to be hereafter placed up to the first \$500,000 of the capital stock of the said Bank.

AND IT IS FURTHER AGREED by and between the parties hereto that the party of the first part will, so soon as his contract with the Bank is confirmed by the Permanent Directors or he accepts the office of General Manager of the said Bank, obtain for the party of the second part, a contract for the selling absolutely of the second Five Hundred Thousand Dollars of stock in the said Farmers' Bank at a commission of ten per cent. on the amount sold, payable five per cent when first payment is made, by each subscriber and five per cent when stock is allotted, stock to be sold at such premium and on such terms of payment as the Board of Directors may determine.

IN WITNESS WHEREOF the parties hereto have affixed their hands and seals on the day and date above written.

SIGNED, SEALED AND DELIVERED  
in the presence of  
J. A. MCKENNA.

W. R. TRAVERS. (Seal)  
W. J. LINDSAY. (Seal)

## EXHIBIT 32.

*Bundle of correspondence between Travers and Lindsay in 1908:*

March 3rd.

W. J. Lindsay, Esq.,  
276 Jarvis St., Toronto.

Dear Sir:—

As all but three or four of the shareholders at Beachville refuse to settle on the usual grounds of misrepresentation by you, Col. Munro, the President, insists on the cancellation of the whole 19 shares of stock taken there and the Sub-Branch closed.

Before taking this step, I would like to hear from you.

Yours truly,  
*General Manager.*

Agent for  
Subscriptions of the Stock of  
The Farmers Bank of Canada.

Toronto, March 10th, 1908.

W. R. Travers, Esq.,

Gen. Mgr., Farmers Bank, Toronto.

Dear Sir:—I have rec'd your letter of Mar. 3rd. In regard to the Beachville Shareholders and closing of Branch you, of course, will have to take what steps you deem wise. As for me, I utterly repudiate any misrepresentations of any kind whatever and will hold the Bank responsible for my commission. If the Bank is able to place before me any misrepresentations made at any time, I am

ready to meet it.

Yours truly,  
W. J. LINDSAY.

March 11th, 1908.

W. J. Lindsay, Esq.,  
276 Jarvis St., Toronto.

Dear Sir:—

In reply to your extraordinary letter of March 10th, I beg to state that the arrangement with you is that you get your commission when the premium is paid. Now, for every share of stock that you can arrange to have the premium paid thereon, we will pay you your commission, but we certainly will never pay you a dollar on subscriptions that people will not pay anything on, so it is up to you if you wish the commission to get these arranged.

I have been over in Beachville and interviewed the people, and they make some extraordinary statements. I do not for one moment say they are true, but I think for your own honor that you should have these arranged; otherwise, we are forced to strike them off our books. I have eight or ten letters from people at Arden, Verona and other places around Sharbot Lake positively refusing to pay a dollar on their subscriptions, saying they will resist it at law; and all come with about the same story, that you made promises that we certainly, if they were made, are not prepared to fulfill.

The Board will not permit any action to be taken against these people who have not paid anything, but will proceed to cancel the said shares, which they have the right, under the Bank Act, to do; in which case, I think we have overpaid you and it will be necessary for you to refund.

Yours truly,  
*General Manager.*

### THE FARMERS BANK OF CANADA.

Please address  
"THE MANAGER".

March 18th, 1908.

#### *Memo of Settlement with Mr. W. J. Lindsay, 30th September, 1907.*

267 shares upon which payts. were made @ \$10.....	\$ 2,670
Paid W. J. Lindsay on account of above.....	2,200
Balance.....	470
Add Viz. Templeton's 100 shares @ \$5.....	500
" London Committee 64 shares.....	320
" 146 shares upon which no payts. were made to be made good later.....	1,460
	\$ 2,750
Paid W. J. Lindsay 30th September.....	3,000
Leaving cash due Bank in addition to 146 shares on which commission is paid in advance.....	\$ 250
A/C now stands:	
Cash overpaid as above.....	\$ 250
Commission overpaid on 146 shares.....	1,460
	\$1,710
Less 5 shares added London Com.....	25
Com. on 119 subs. upon which payments since made.....	1,190
	1,215
Leaving balance to be made good.....	\$ 495
and Overdrawn a/c.....	2,134
	2,629

Against which we hold Subs. as per list for 248 shares, some of which, however, have been repudiated.



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March 24th, 1908.

W. J. Lindsay, Esq.,  
276 Jarvis St., Toronto.

Dear Sir:—

Enclosed you will find statement of account *re* commissions, which will show that you have overdrawn \$2,629, against which there are 248 shares, as per list enclosed, on which no commissions have been paid and on which you are not entitled to any commission until the premium has been paid. These people have been canvassed and they all have pretty near the same story—that the subscriptions were obtained by misrepresentation, trickery and dishonesty, and they will not pay the same.

If you wish to act honestly with the Bank you will see to it at once that all these subscriptions are made good; otherwise, the Directors will desire them cancelled and you to refund what you obtained from us under a misconception.

If you wish to continue in the stock-selling line, or in any other business, take a tip from me to straighten this out yourself and not force us to take action and bring in all these people as witnesses to your strange way of transacting such kind of business.

Yours truly,

*General Manager.*

Toronto, Ont., March 26th, 1908.

W. R. Travers, Esq.,  
General Manager, Farmers Bank,  
Toronto, Ont.

Dear Sir:—

I beg leave to acknowledge receipt of your letter of the 24th inst., also of your letter of March 11th. Your statement only covers from the time of the organization of the Bank. You will recollect that I placed a large amount before the organization of the Bank, and would like a full statement of that, as well as the statement you have just sent me. Let me say that it is very easy for any person to say that their subscription was obtained by "trickery, misrepresentation and dishonesty." I do not believe that you can produce any subscriber who will make any such statement, and if subscriptions are not being paid it is because of the odor connected with the Bank and not because of anything done by me. Consequently, if the Bank does not put these people to proof of what they say, I will certainly have to claim my commission. No institution that I can think of would dream of allowing a subscriber to escape paying his subscription merely because he said that things had been misrepresented to him. I should like to know the names of all those who are refusing payments on the ground that I have misrepresented matters to them. I am convinced that if the Bank makes an honest effort to collect these subscriptions there will be no trouble. But if the Bank does not do its part, I am certainly not going to contribute anything to the Bank by way of giving up any part of my commission. Kindly let me have statement in full.

Yours truly,

W. J. LINDSAY.

April 8th, 1908.

W. J. Lindsay, Esq.,  
276 Jarvis St., Toronto.

Dear Sir:—

Yours of the 26th received. You had no contract with this Bank before the organization, but you had one personally with me, which I have more than

carried out as about half the subscriptions you took had to be cancelled on account of no payments being made thereon, and you should refund several thousand dollars' commission improperly paid on the same.

The arrangement made between you and the Board required the premium of \$25 to be paid on every share before you were entitled to any commission. I sent you a list the other day of those who had paid nothing, and unless you can make these subscriptions good by which we can credit your account now overdrawn \$2,629, through my generosity, and because of the belief that I had that you had honest and proper subscriptions the commissions on which would produce this amount, the Board will cancel this stock at their meeting on the 15th and we will enter suit against you for payment of the overdraft.

It is strange that we have had no difficulty with any of the stock subscribed by other agents. Nearly every subscriber you got says their subscription was obtained by fraud. Mind you, I am not accusing you of wrong doing, but to show you the difficult task I had ahead of me to find ways and means to relieve subscribers to the extent of a couple of hundred thousand dollars to avoid similar actions to that of Mrs. Meyers, where your own evidence would have defeated us. Here is what John Kennedy, Pontypool, says (just received): "He claims that he did not subscribe for this share of stock, but only told the agent that he could put down his name to help get other subscribers, and that we could take what action we liked, he would not pay it; that the agent told him he would never be called upon for the payment." Enclosed is a copy of a letter from Oscar M. Wilson, Springford, which speaks for itself, and we have many, many more like it.

On further consideration, you must come to the conclusion that you have an honest duty to perform.

Yours truly,

*General Manager.*

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THE TECUMSEH.

GEO. H. O'NEIL,

*Proprietor.*

London, Canada, April 13, '08.

W. R. Travers, Esq.,

General Manager, Farmers Bank,  
Toronto, Ont.

Dear Sir:—

I beg leave to acknowledge receipt of your letter of the 8th, and also all others dealing with similar matters. In reply thereto, I now warn you formally, and you will please bring this matter to the attention of the Bank, that if the Bank cancels any of the stock subscriptions procured by me at this meeting, to be held on the 15th, or any other meeting, that I will look to the Bank for my commission on such cancelled stock and expect the Bank to pay. I take this stand because in the first place I am positive that all the stock subscription are genuine and were taken without any misrepresentations on my part, and, secondly, because I know if the Bank makes an honest effort to collect these subscriptions there will be no trouble in having the subscribers live up to their signatures. As I take when I hand you a stock subscription my duty is over, and it is then the duty of the Bank to collect the subscriptions. Referring especially to the letter of John Kennedy, of Pontypool, I should think that on the statement you sent that he could be made to pay up his stock; as to the letter of Wilson, I do not believe that any court would believe such a nonsensical statement as he seems to have written,

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and if these are the best that your Bank can produce as to my misrepresentations I certainly think it is your duty to compel such people to pay up. The contract which you claim to be personal with you, as to my commission, I certainly must have a full statement of, as well as a statement of the other. I do not wish to get into a tangle with you or the Bank over the commission due me, but I certainly intend to have all that is coming to me. You have evidently forgotten that the so-called personal contract was confirmed by you after you became *General Manager of the Bank*. I beg to call your attention to the written contracts between myself and the Bank; if you will read this carefully you will find that I am entitled to a very large amount of commission still to be paid by the Bank.

Yours truly,  
W. J. LINDSAY.

P.S.—I am in receipt of a letter this day from a London gentleman, making inquiry about the balance of the Bank shares; wishing to take on the balance of the issue for London account. You will please let me know what amount is now unsubscribed. I may go to London to complete about 18th May or before.

Yours truly,  
W. J. LINDSAY.

W. J. Lindsay, Esq.,  
276 Jarvis St., Toronto.

April 14th, 1908.

Dear Sir:—

In reply to yours of the 13th, the position between you and this Bank is exactly as stated in my last letter. You know your bargain with our Directors and you know very well you are not entitled to any commission until the premium is paid upon the shares.

We have gone out of our way to see all the subscribers of the 248 shares, a list of which I sent you, and it is the same old story all around. It is not and never was any part of our business to collect those subscriptions until you had collected the premium on the same. You do not think you are competent to tell us what our business is—surely not.

Section No. 37 of the Bank Act gives the Directors power to cancel any subscription upon which 10% has not been paid up. If you have any claim against me, render your account. According to the way I figure it, I have overpaid you many thousands.

All the stock of this Bank is now subscribed for, and the only way the English people can get any stock, if they want it, is to get it from the Winnipeg people. Even if it were not all taken, the Directors would not allot any subscription obtained by you unless there was a marked cheque attached to it for payment in full.

Yours truly,

Toronto, Ont., April 27th, 1908.

W. R. Travers, Esq.,  
Farmers Bank, Toronto, Ont.

Dear Sir:—

I am in receipt of your letter of the 14th inst. I do not see that any advantage is to be gained by further correspondence. I simply reiterate my position taken in my letter of the 16th inst., and will certainly look to the Bank for my



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full commission. As you say in your letter of the 15th that you have over paid me many thousands, I would suggest that you make a full report to the Directors of the Bank in the matter. The sooner everything is brought to a head the better from my standpoint.

Yours truly,

W. J. LINDSAY.

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Toronto, Ont., April 30th, 1908.

W. R. Travers, Esq.,

Farmers Bank, Toronto, Ont.

Dear Sir:—

I am in receipt of your letter of the 23rd inst., enclosing a letter received from D. Frank Ford. When I canvassed Mr. Ford I canvassed him with Mr. Luxton, of Milton. I enclose a copy of Mr. Luxton's reply. Need anything further be said as to this matter? Please note that Mr. Luxton hints at the repudiation of the subscription to the Farmers Bank as not due to anything said by him in canvassing, but to the estimation in which the general public apparently now hold the Bank.

Yours truly,

W. J. LINDSAY.

---

W. J. Lindsay, Esq.,

276 Jarvis St., Toronto.

May 5th, 1908.

Dear Sir:—

Yours of the 27th and 30th received, the latter enclosing a copy of a letter of Luxton's which my solicitor will deal with.

If the Bank is in bad odor, it is entirely due to the ways and methods that you took to obtain stock. I can hardly imagine that when practically everybody that you approached tells the same story that they can all be lies. The general public must take a different view of the Management from that of yours and Luxton's, two such able men to judge of such a matter. Our deposits are steadily going up, they having increased over \$100,000 in the last month or two, while all other Banks' are going down, and a larger, more agreeable and satisfied meeting of shareholders was never held by any bank as was held by this Bank on the 19th day of February last.

I am not anxious for any correspondence with you, but would like you to straighten out the apparent bogus subscriptions upon which I was good enough to advance you \$2,629, thinking you were honest, and unless you see fit to make these subscriptions good I shall be obliged under the order of my Board to place the matter in the solicitor's hands.

I do not require your advice as to what I shall or shall not put before my Directors. My past experience has been that I get on better with them when I do not mention your name at all. You have all the statements that we intend to furnish you, as we have no time to go over the ground every few days. You are well aware of the position of affairs. We also hold your receipt in full as against the Bank and myself up to the 30th of September, 1907. We would much prefer to have these subscriptions made good than have them cancelled and you refund. We have written to every one and have had our Managers approach each and every man in their Section, and I do not think there is a possible chance of getting anything paid on them unless you take the matter up yourself.

Yours truly,

General Manager.

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## EXHIBIT 33.

*Copy of transactions re Farmers Bank matters by J. J. Warren of W. G. Mitchell & Co.; certified correct copy by W. G. Mitchell:*

Sheet No. 1. W. G. MITCHELL & CO., Toronto  
J. J. WARREN.

Account No. 5.

Date	Folio	Particulars	Dr.	Cr.	Dr. or. Cr.	Balance	Securities	Days	Rate of Int.	Int.
1906										
Dec. 6.	185	ck. Traders Bank..		30000	Cr.					
	186	" Trusts & Guar..	30000		....	Ø				
7.	187	" Traders Bank..		25000	....					
	188	" Trusts & Guar..	25000		....	Ø				
17.	189	" Traders Bank..		2560581	....					
	188	" Trusts & Guar..	2560581		....	Ø				
			8060581	8060581						

I hereby certify that the above is a correct copy of the transactions referred to re Farmers' Bank matter.

W. G. MITCHELL.

## EXHIBIT 34.

*Letter Travers to Dixon, October 27th, 1906:*

THE FARMERS BANK OF CANADA.

Toronto, October 27th, 1906.

W. A. DIXON, Esq.,

Milton, Ontario.

Dear Sir:—

Mr. Justice Anglin to-day dismissed the action brought by William Laidlaw, K.C., against this Bank and as your application and notes were filed in Court, I am unable to return them until after Wednesday next but will then send your notes back to you.

You will understand, however, that you are relieved from all responsibility under your application for fifty shares of stock in this Bank and while we regret that you are not now one of our subscribers, we are pleased that you are entirely satisfied.

Yours truly,

W. R. TRAVERS,

General Manager.

## EXHIBIT 35.

*Nine cheques, seven signed by Travers, two by C. H. Smith:*

THE TRADERS BANK OF CANADA.

No. 9

Toronto, Ont., Nov. 12th, 1906.

Pay to W. R. Travers or order.....\$250.00  
Two Hundred and Fifty.....Dollars

THE FARMERS BANK OF CANADA.

A. S. LOWN, *Chairman.*

W. R. TRAVERS, *Sec.-Tr.*

*Endorsed.*—W. R. Travers.

*Stamp.*—The Crown Bank of Canada, Toronto, Ont. Paid 12 November, 1906.

THE TRADERS BANK OF CANADA.

No. 16

Toronto, Ont., Nov. 21st, 1906.

Pay to W. R. Travers or order.....\$1000.00  
One Thousand.....Dollars

THE FARMERS BANK OF CANADA.

A. S. LOWN, *Chairman.*

W. R. TRAVERS, *Sec.-Tr.*

*Endorsed.*—W. R. Travers—

Pay to the order of the Traders Bank of Canada for deposit to the credit of The Farmers Bank of Canada.

W. R. TRAVERS, *Sec. Tr.*

*Stamp.*—The Traders Bank of Canada, Toronto, Ont. 22 Nov. 1906.

THE TRADERS BANK OF CANADA.

No. 17

Toronto, Ont., Novbr. 23rd, 1906.

Pay to W. R. Travers or order.....\$1,000.00  
One thousand.....Dollars

THE FARMERS BANK OF CANADA

A. S. LOWN, *Chairman.*

W. R. TRAVERS, *Sec'y.-Treas.*

*Endorsed.*—W. R. Travers.

*Stamp.*—The Crown Bank of Canada.

*Stamp.*—The Traders Bank of Canada, paid Nov. 24, 1906.

THE TRADERS BANK OF CANADA.

No. 44

Toronto, Ont., Dec. 8th, 1906.

Pay to W. J. Lindsay or order.....\$1,000.00  
One Thousand.....Dollars

THE FARMERS BANK OF CANADA.

W. R. TRAVERS,

*General Manager.*

*Endorsed.*—W. J. Lindsay.

*Stamp.*—Bank of Montreal, Toronto, Dec. 8, 1906.

*Stamp.*—The Traders Bank of Canada. paid Dec. 10, 1906.



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THE TRADERS BANK OF CANADA

No. 23

Toronto, Ont., Nov. 27th, 1906.

Pay to W. R. Travers or order.....\$100.00  
 One Hundred .....Dollars

THE FARMERS BANK OF CANADA.

W. R. TRAVERS,  
*Genl. Mangr.*

*Endorsed.*—W. R. Travers.*Stamp.*—The Bank of Montreal, paid Nov. 28, 1906.

THE TRADERS BANK OF CANADA.

No. 37

Toronto, Ont., Dec. 6th, 1906.

Pay to W. H. Hunter or Order.....\$250.00  
 Two Hundred Fifty .....Dollars

THE FARMERS BANK OF CANADA.

W. R. TRAVERS,  
*Genl. Mangr.*

*Endorsed.*—W. H. Hunter.*Stamp.*—The Traders Bank of Canada, paid Dec. 7, 1906.

THE TRADERS BANK OF CANADA.

No. 379

Toronto, Ont., Nov. 1st, 1906.

Pay to Watson, Smoke & Smith or Order.....\$260.00  
 Two Hundred and Sixty.....Dollars

THE FARMERS BANK OF CANADA.

A. S. LOWN, *Chairman.*  
 W. R. TRAVERS, *Sec.-Treas.*

*Endorsed.*—Watson, Smoke & Smith.*Stamp.*—The Traders Bank of Canada, paid. Toronto, Nov. 3, 1906.

THE TRADERS BANK OF CANADA.

No. 250

Toronto, Ont., June 5th, 1906.

Pay to W. R. Travers or Order.....\$1805.00  
 Eighteen hundred & five.....Dollars

THE FRAMERS BANK OF CANADA.

A. S. LOWN, *Chairman.*  
 C. H. SMITH, *Sec'y. Treas.*

*Endorsed.*—W. R. Travers.*Stamp.*—The Traders Bank of Canada, paid. Toronto, Ont., June 6, 1906.

10262

**THE TRADERS BANK OF CANADA****SAVINGS BANK DEPARTMENT***Credit W. J. Lindsay.**Occupation.....**P. O. Address .....**Deposited by W. R. T.**6 day of June, 1906.*

Check	+	1=	1805	
less	+	2=	615	50
	+	4=		
	+	5=		
	+	10=		
	+	20=		
	+	50=		
Copy	+	100=		
	+	500=		
			\$	
			\$1189	50

N

No. 10262

**THE TRADERS BANK OF CANADA****SAVINGS BANK DEPARTMENT***Credit W. J. Lindsay.**Occupation.....**P. O. Address .....**Deposited by W. R. T.**23 day of May, 1906.*

	+	1=		
	+	2=		
	+	4=		
	+	5=		
Copy	+	10=		
	+	20=		
	+	50=		
	+	100=		
	+	500=		
			\$	
			\$1986	

A

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THE TRADERS BANK OF CANADA.

No. 240

Toronto, Ont., May 23rd, 1906.

Pay to W. R. Travers or Order.....\$3000.00  
 Three Thousand .....Dollars

THE FARMERS BANK OF CANADA.

A. S. LOWN, *Chairman.*C. H. SMITH, *Sec'y.-Treas.**Endorsed.*—W. R. Travers.*Stamp.*—The Traders Bank of Canada, paid 23 May, 1906.

## EXHIBIT 36.

*Traders Bank cheque, signed by Travers, dated Dec. 7th, 1906, for \$5,000.00:*

THE TRADERS BANK OF CANADA.

No. 43

Toronto, Ont., Dec. 7th, 1906.

Pay to W. R. Travers or Order.....\$5000.00  
 Five Thousand .....Dollars

THE FARMERS BANK OF CANADA.

W. R. TRAVERS,

*General Manager.**Endorsed.*—W. R. Travers.*Stamp.*—Traders Bank of Canada.—Paid—

## EXHIBIT 37.

*Letter Beattie Nesbitt to Travers, May 10th, 1910:*

Toronto, May 10th, 1910.

DEAR MR. TRAVERS:—

Referring to our conversation of yesterday, I remember well being in your office, then up stairs, on December 6th, 1906, and W. J. Lindsay coming in and handing me a parcel of Traders Bank Notes to the amount of \$5,000; they were Hundred Dollar bills, if I remember rightly. This was in accordance with a private arrangement I had with him.

Yours truly,

BEATTIE NESBITT.

W. R. TRAVERS, ESQ.,

Gen. Mgr. The Farmers Bank of Canada,  
 Toronto.



## EXHIBIT 38.

*Application for stock (100 shares) by Beattie Nesbitt, dated Oct. 22nd, 1906:*

## APPLICATION FOR STOCK.

To the Secretary of the Farmers' Bank of Canada,

Sir:—

I hereby apply to the Provisional Directors or the Directors of The Farmers Bank of Canada for One Hundred shares of the Capital Stock of the said Bank of the par value of \$100 each, at the price of \$100.00 per share.

And I hereby agree with The Farmers Bank of Canada to accept the shares now applied for or any lesser number that may be allotted to me, and to pay for the same as follows \$10.00 per share upon the signing hereof, a further \$20.00 per share upon allotment, and seven equal monthly payments of \$10.00 each per share, the first of such payments to be made thirty days after allotment, and the succeeding payments at intervals of thirty days. I reserve to myself the right to pay these shares in full upon the allotment on the terms of the prospectus.

I hereby make and appoint the Secretary of the Provisional Board as my attorney to sign and subscribe my name to the Subscribers' Agreement in the Stock Books of the said Bank, and to accept such shares as may be allotted to me and to register me therein as the holder of the said shares.

I further hereby make and appoint (as a term of my application for shares hereinbefore contained) W. R. Travers my proxy to vote for me and in my behalf at all meetings of the Shareholders or Subscribers of the stock of the said Bank, and at any adjournment thereof, at which I may not be personally present, upon and in respect of all shares of The Farmers Bank of Canada which shall be allotted or transferred to me.

Cheques, drafts, money order, and other remittances on account of stock subscriptions should be made payable to "The Farmers Bank of Canada" and payments made otherwise entirely at subscribers' risk.

Signature, William Beattie Nesbitt.

Date, Oct. 22nd, 1906.

Name in full, W. Beattie Nesbitt.

Occupation, Registrar.

Address, 71 Grosvenor St., Toronto.

## EXHIBIT 39.

*Four cheques payable to Travers signed by Lown and C. H. Smith, all dated 4th July 1906:*

THE TRADERS BANK OF CANADA.

No. 283

Toronto, Ont., 4th July, 1906.

Pay to W. R. Travers or Order.....	\$2500.00
Two thousand & five hundred.....	Dollars

THE FARMERS BANK OF CANADA.

A. S. LOWN, *Chairman.*

C. H. SMITH, *Sec'y.-Treas.*

*Endorsed.*—W. R. Travers.

*Stamp.*—The Traders Bank of Canada, Toronto, Ont., paid July 4, 1906.

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THE TRADERS BANK OF CANADA.

No. 285

Toronto, Ont., 4th July, 1906.

Pay to W. R. Travers or Order.....\$2000.00  
 Two thousand .....Dollars

THE FARMERS BANK OF CANADA.

A. S. LOWN, *Chairman.*C. H. SMITH, *Sec'y.-Treas.*

Countersigned:

W. R. TRAVERS,  
*General Manager.*

*Endorsed.*—W. R. Travers.*Stamp.*—The Traders Bank of Canada, Toronto, Ont., paid July 5, 1906.

THE TRADERS BANK OF CANADA.

No. 282

Toronto, Ont., 4th July, 1906.

Pay to W. R. Travers or Order.....\$2500.00  
 Two thousand five hundred.....Dollars

THE FARMERS BANK OF CANADA

A. S. LOWN, *Chairman.*C. H. SMITH, *Sec'y.-Treas.*

Countersigned:—

W. R. TRAVERS,  
*General Manager.*

*Endorsed.*—W. R. Travers.*Stamp.*—The Traders Bank of Canada, Toronto, Ont., paid. July 9, 1906.

THE TRADERS BANK OF CANADA.

No. 284

Toronto, Ont., 4th July, 1906.

Pay to W. R. Travers or Order.....\$3,000.00  
 Three thousand .....Dollars

THE FARMERS BANK OF CANADA.

A. S. LOWN, *Chairman.*C. H. SMITH, *Sec'y.-Treas.*

Countersigned:—

W. R. TRAVERS,  
*General Manager.*

*Endorsed.*—W. R. Travers.*Stamp.*—The Traders Bank of Canada, Toronto, Ont., paid. July 7, 1906.

## EXHIBIT 40.

*Cheque of the Trusts & Guarantee Co. Ltd., for \$80,000 with copy attached, dated Oct. 11th, 1906:*

Negotiable without charge at any Office of The Ontario Bank.

## THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

No. A 5009

Toronto, 11 Oct. 1906.

Pay to the order of The Bank of Montreal.....\$80,000.00

Eighty Thousand .....Dollars

For credit of The Farmers Bank of Canada with the Finance Minister & Receiver General.

THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

BANK OF MONTREAL  
TORONTO.

"J. R. STRATTON",  
*President.*

Countersigned—

"JAMES J. WARREN",  
*Manager.*

"A. G. Ross",  
*Accountant.*

*Endorsed.*—The Bank of Montreal.

*Stamp.*—The Ontario Bank, Toronto, paid 17 October, 1906.



## EXHIBIT 41.

*Pass Book Traders Bank in account with Farmers Bank:*

*Dr. THE TRADERS BANK OF CANADA in acc't with THE FARMERS BANK OF CANADA. Cr.*

Date	Particulars	Amount	Ledger Keeper's Initials	Cheques	Cheques	Cheques
1905						
Jan. 21	Dep.	15	A	50	1,903.82	
24	"	2,898.55	A	300	125	
	Savings	360	A	200	29.25	
25	Dep.	250	A	153.75	2,005.48	
Feb. 2	"	145	A	192		Bal. @ end 14 Feb.
6	"	395	A	80		
				10		
				25		
				96		
				100		
				162		
				81		
				32		
				40		
				60		
				207.07		
				40		
				75		
		\$4,063.55		\$1,903.82	\$4,063.55	\$

*Dr. THE TRADERS BANK OF CANADA in acc't with THE FARMERS BANK OF CANADA. Cr.*

Date	Particulars	Amount	Ledger Keeper's Initials	Cheques	Cheques	Cheques
1905						
Feb. 14	Bal.	2,005.48		25	1,202.20	
17	Dep	200	A	55	100	
Mar. 4	"	270	"	216.40	111.25	
9	"	315	"	12	50	
Apl. 5	"	140		50	1,617.03	Bal.
7	"	150		75		
				20		
				20		
				101.35		
				80.45		
				12		
				25		
				55		
				200		
				35		
				150		
				50		
				20		
		\$3,080.48		\$	\$3,080.48	\$



*Dr. THE TRADERS BANK OF CANADA in acc't with THE FARMERS BANK OF CANADA. Cr.*

Date	Particulars	Amount	Ledger Keeper's Initials	Cheques	Cheques	Cheques
1905						
Aug. 31	Bal.	1,097.78		100		
Sept. 5	Dep.	389		70		
7	"	500		250		
11	"	15		4		
25	"	14		20		
26	"	100		20		
				200		
				24.14		
				50		
				25		
				2.80		
				100		
				50		
				20		
				1,179.94	Bal.	
		\$2,115.78		\$2,115.78	\$	\$

Dr. THE TRADERS BANK OF CANADA in acc't with THE FARMERS BANK OF CANADA. Cr.

Date	Particulars	Amount.	Ledger Keeper's Initials	Cheques	Cheques	Chèques
1905						
Sept. 30	Balance	1,179.84	G	12		
Oct. 5	Dep.	125		50		
13	"	36	G	4		
				15		
				1.74		
				50		
				13		
				50		
				50		
				25		
				150		
				25		
				895.10	Bal.	
		\$1,340.84		\$1,340.84	\$	\$



Dr. THE TRADERS BANK OF CANADA in acc't with THE FARMERS BANK OF CANADA. Cr.

Date	Particulars	Amount	Ledger Keeper's Initials	Cheques	Cheques	Cheques
1905						
Oct. 31	Balance	895.10	W	25	489.40	
Nov. 14	Dep.	1,000	G	25	50	
15	"	200	G	4	25	
20	"	200	B	8	25	
22	"	400	B	10	50	
25	"	25		10	20	
	"	150	G	50	7.30	
Dec. 7	"	600	G	3	75	
11	"	3,073.75	G	25	24.36	
				10	25	
				4.30	5,752.79	Bal.
				25		
				25		
				25		
				75		
				10		
				26.10		
				125		
				4		
		\$6,543.85		\$	\$6,543.85	\$

Dr. THE TRADERS BANK OF CANADA in acc't with THE FARMERS BANK OF CANADA. Cr.

Date	Particulars	Amount	Ledger Keeper's Initials	Cheques	Cheques	Cheques
1905						
Dec. 30	Bal.	5,752.79	G	100	498.63	
1906						
Jan. 4	Dep.	200	G	8	25	
8	"	150	G	3	5	
11	"	100	G	25	4.25	
Feb. 6	"	100		8	100	
16	"	100	G	25	100	
				6	5,669.91	Bal.
				50		
				4.90		
				25		
				24.73		
				4		
				50		
				25		
				25		
				25		
				10		
				55		
		\$6,402.79		\$	\$6,402.79	\$

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Dr. THE TRADERS BANK OF CANADA in acc't with THE FARMERS BANK OF CANADA. Cr.

Date	Particulars	Amount	Ledger Keeper's Initials	Cheques	Cheques	Cheques
1906						
Feb. 28	Bal.	5,669.91	S	39.38		
			G	25		
Mar. 6	Dep.	150	G	4		
9	"	397.50	G	25		
20	"	499.50	G	10		
30	"	342.50	G	4.60		
				25		
				10		
				300		
				250		
				8.40		
				6		
				100		
				25		
				10		
				2.65		
				6,214.38	Bal.	
		\$7,059.41		\$7,059.41	\$	\$

Dr. THE TRADERS BANK OF CANADA in acc't with THE FARMERS BANK OF CANADA. Cr.

Date	Particulars	Amount	Ledger Keeper's Initials	Cheques	Cheques	Cheques
1906						
Mar. 31	Bal.	6,214.38	H	280		
April 3	Dep.	380	G	50	1,069.05	2,718.22
4	"	110	G	92.50	8.40	7,609.37 Bal.
6	"	699.30	G	20	25	
20	"	1,179.60		25	8	
24	Ferguson	100.81		11.50	15	
25	Dep.	1,089		45	100	
30	"	54.90		20	45	
	Leslie	399.60		114.50	211.90	
	Dep.	100	G	100	25	
				4	9.10	
				15	8	
				20	4.16	
				54.20	5	
				8	500	
				90	400	
				25	200	
				64.35	1.61	c/s F 2 1/166
				15	8	
				15	75	
		\$10,327.59		\$	\$	\$10,327.59

Dr. THE TRADERS BANK OF CANADA in acc't with THE FARMERS BANK OF CANADA. Cr.

Date	Particulars	Amount	Ledger Keeper's Initials	Cheques	Cheques	Cheques
1906						
April 30	Bal.	7,609.37		179.50	4,937.75	
May 4	Leslie	501.61		4	352	
	Dep.	1,914.80		25	55	
5	"	1,305.97		11.75	50	
7	"	179.75		110	25	
8	"	590		30	20	
9	"	818.47		1,325	8	
	"	4,034.98	G	635	86	
10	"	994.81		50	3,000	
	"	279.82	G	1,114.50	500	
11	"	2,619.85	G	10	2.30	
12	"	1,467.25	G	1,114.50	50	
14	"	1,979.80		6	8	
	"	1,103	G	5.50	50	
15	"	380	G	8	48.65	
16	"	109.90		100	Elliott	
	"	49.90		8	25	
	" Elliott	100	G	3	27,356.72	Bal.
19	"	1,658.34	G	198		
		\$27,697.62		\$	\$36,574.42	\$

Dr. THE TRADERS BANK OF CANADA in acc't with THE FARMERS BANK OF CANADA. Cr.

Date	Particulars	Amount	Ledger Keeper's Initials	Cheques	Cheques	Cheques
1906						
May 19	Fowd.	27,697.62				
21	Dep.	97.50	G			
	"	3,069.90	G			
	"	860				
22	"	352	G			
23	"	1,188.80	G			
25	"	140				
	"	78	G			
26	"	149.80	G			
	"	1,891.40	G			
28	"	1,049.40	G			
		\$36,574.42		\$	\$	\$



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Dr. THE TRADERS BANK OF CANADA in acc't with the FARMERS BANK OF CANADA. Cr.

Date	Particulars	Amount	Ledger Keeper's Initials	Cheques	Cheques	Cheques
May 31	Bal.	27,356.72	G	5.78	2,443.88	
June 2	Dep.	3,317.50		8	36	
4	"	1,449.40		40	25	
5	"	310	G	70	Bell	
7	"	1,289.65	G	4	100	Osborn
8	"	229.82	G	75	Kelly 60	
12	"	149.85		1,805	50	
	"	94.90	G	30	151	
15	" Kelly	75		15	136.05	
	"	100	G	125	29.40	
16	"	1,598.92	F	50	1.25	
18	"	2,524.62	F	50	20	
19	"	900	F	10	70.75	
20	"	230	F	25	1.50	
22	"	99.90	F	25.80	25	
	Switzer	50	F	33	4	
25	Dep.	100	F	7.30	3.26	
	"	650	F	40	37,628.99	Bal.
				25		
		\$40,436.28		\$	\$40,786.08	\$

Dr. THE TRADERS BANK OF CANADA in acc't with the FARMERS BANK OF CANADA. Cr.

Date	Particulars	Amount	Ledger Keeper's Initials	Cheques	Cheques	Cheques
June 26	Dep. Osborn	40,436.28				
	"	100				
27	"	99.90	F			
28	"	49.90	F			
	"	100	F			
		\$40,786.08		\$		

Dr. THE TRADERS BANK OF CANADA in acc't with the FARMERS BANK OF CANADA. Cr.

Date	Particulars	Amount	Ledger Keeper's Initials	Cheques	Cheques	Cheques
1906						
June 30	Bal.	37,628.99	S	16	12,503.35	20,574.99
July 3	Dep.	75		10	1.60	25
	"	4,524.33	G	387.50	57.38	225
	"	49.65		2,500	5.50	12
6	"	709.75	G	2,000	50	152
	Error	3		130	4,500	Eaton
7	Dep.	484.90	G	125	3,000	Eaton 750
	"	878.11		750	5.25	502.11 McCann
	"	1,482.71		3,000	90	12.50
	"	749.20	G	195	16	75
9	"	30	G	10	15	6.25
10	"	10		2,500	2.40	85
	"	536.27	G	10.50	4.65	63,310.90
12	"	7,810	G	150	25	
	" Ford	200	G	2.50	132.50	Bal.
	"	1,717.90	G	4.35	1.36	
14	"	20		12.50	165	
	"	5,841.50	G	500	McCann	
16	"	824.95	G	200	Ford	
		\$63,575.26		\$12,503.35	\$20,574.99	\$85,843.75

Dr. THE TRADERS BANK OF CANADA in acc't with THE FARMERS BANK OF CANADA. Cr.

Date	Particulars	Amount	Ledger Keeper's Initials	Cheques	Cheques	Cheques
July 17	Dep.	63,575.26				
18	"	1,446.97	G			
19	"	1,729	G			
20	"	1,316.28	G			
21	"	7,500	G			
23	"	160	G			
24	"	1,321.67	G			
	"	1,110.34	H			
26	{ McCann \$500 A. Cartwright 1,000 Less ex. \$1.50 }	1,498.50	G			
	"	40	G			
	"	199.90	G			
27	"	455	G			
28	"	875.72	G			
30	"	1,349.35				
31	"	1,635.76				
	"	1,630	G			
		\$85,843.75		\$	\$	\$

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Dr. THE TRADERS BANK OF CANADA in acc't with THE FARMERS BANK OF CANADA. Cr

Date	Particulars	Amount	Ledger Keeper's Initials	Cheques	Cheques	Cheques
1906						
July 31	Bal.	63,310.90	H	60	3,842.73	
Aug. 1	Dep.	2,829.40	G	200	500	Ford
	"	679.40	G	25	15	
2	"	900	G	144	25	
3	"	1,084.90	G	12.50	25	
4	"	3,597.65	G	20	230	
7	" McCann	500		25	25	
	"	4,458	G	10	4.70	
	"	151.38	G	80	75	
8	"	380	B	12.50	102,494.63	Bal.
9	"	329.90	G	1.47		
11	"	1,105		26	Wire Milton	
	"	100	G	25		
13	"	2,916.08	G	2		
14	"	1,424.29	G	25		
16	"	2,189.25	G	30		
	"	805	G	3,000	McKerlie	
18	"	1,110.63	G	150		
	"	294.87	G	20		
		\$88,166.75		\$3,842.73	\$107,237.06	\$

Dr. THE TRADERS BANK OF CANADA in acc't with THE FARMERS BANK OF CANADA. Cr.

Date	Particulars	Amount	Ledger Keeper's Initials	Cheques	Cheques	Cheques
Aug. 18	Dep.	88,166.78				
	"	4,300	G			
	"	729.20	G			
20	"	667.96	G			
23	"	2,116.90	G			
	"	200	G			
24	"	699.30	G			
25	"	1,703.75	G			
27	"	2,204.90	G			
28	"	440	G			
29	"	120	G			
	McKerlie	3,000				
30	Dep.	248.50	G			
31	"	2,139.80	G			
	Ford	500	G			
		\$107,237.06		\$	\$	\$

Dr. THE TRADERS BANK OF CANADA in acc't with THE FARMERS BANK OF CANADA. Cr.

Date	Particulars	Amount	Ledger Keeper's Initials	Cheques	Cheques	Cheques
1906						
Aug. 31	Balance	102,494.63	M	8		
Sept. 1	Dep.	3,297.60	G	6		
4	"	1,219.74		12.50		
5	"	3,749.15		40		
6	"	759.90		50		
7	Burns	40		125		
7	Dep.	733.35	G	75		
8	"	2,050	G	25.50		
10	"	1,528.79	G	37.50		
13	"	875.23	G	450		
15	"	410.28	G	217.50		
17	"	464.40	G	50		
18	"	379.90	G	6.35		
20	"	2,186.81	G	12.50		
"	"	2,099.90	B	75		
21	"	320	G	131,358.90	Bal.	
22	"	250	G			
24	"	2,730.99	G			
25	"	579.55	G			
		\$126,170.22		\$132,549.75	\$	\$

Dr. THE TRADERS BANK OF CANADA in acc't with THE FARMERS BANK OF CANADA. Cr.

Date	Particulars	Amount	Ledger Keeper's Initials	Cheques	Cheques	Cheques
1906						
Sept. 26	Dep.	126,170.22				
27	"	700	G			
28	"	35	G			
28	"	2,720.72				
29	"	2,923.81	G			
		\$132,549.75		\$	\$	\$



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**Dr. THE TRADERS BANK OF CANADA in acc't with THE FARMERS BANK OF CANADA.****Cr.**

Date	Particulars	Amount	Ledger Keeper's Initials	Cheques	Cheques	Cheques
Sept. 29	Bal.	131,358.90	W	6	150,996.50	
Oct. 1	Dep.	879.40		25	25	
2	"	2,297.20		25	150	
				15	15	
	Int.	690.56		25	13.50	
3	Dep.	429.90	G	15	656.15	Bal.
5		941.74	B	50		
	Lond. & West.	6,087.34		12.50		
6	Dep.	1,979.90	G	15		
8	"	299.90	G	25		
	Webster	49.90	G	12.50		
9	Lon. & West. Trst.	1,475.85		25		
10	Dep.	1,220	G	100		
11	"	1,049.90	G	150,000		
12	"	2,000	S	25		
13	"	550.37	G	5		
19	"	218.55	G	600		
20	"	110	G	13.45		
23	"	216.74	G	2.05		
		\$151,856.15		\$	\$151,856.15	\$

**Dr. THE TRADERS BANK OF CANADA in acc' with THE FARMERS BANK OF CANADA.****Cr.**

Date	Particulars	Amount	Ledger Keeper's Initials	Cheques	Cheques	Cheques
1906						
Oct. 31	Balance	656.15	G	8	3,095.98	
Nov. 2	Dep.	530	G	260	12.50	
5	"	79.80	G	50	776.85	Bal.
7	"	70	G	12.25	12.50	
15	"	60.45	G	37.50	25	
16	"	810	G	2	64	
22	"	1,520.43	G	75		
24	"	150	G	65		
27	"	110	G	250		
				12.50		
				3.23		
				3		
				1,000		
				112.50		
				1,000		
				70		
				25		
				100		
				10		
		\$3,986.83		\$3,095.98	\$3,986.83	\$

Dr. THE TRADERS BANK OF CANADA in acc't with THE FARMERS BANK OF CANADA. Cr.

Date	Particulars	Amount	Ledger Keeper's Initials	Cheques	Cheques	Cheques
1906						
Nov. 30	Bal.	776.85	C	62.50	75,321.56	
Dec. 3	Dep.	245,889.80	G	110	4	
5	"	220	G	750	117	
6	"	39.90	G	30,000	112.50	
7	"	50	G	46.28	25,605.81	
	"	5,000	G	10,000	181.65	
14	"	2,261.13	G	196.98	1,800	
17	"	500	G	12	25,015.63	
31	Int.	264.16	G	2,498.60	50,000	
				250	2,000	
				25,000	74,579.53	
				1.20	264.16	Balance
				5,000		
				21		
				10		
				12.30		
				1,000		
				50.70	Tullis	
				300		
		\$255,001.84		\$	\$255,001.84	\$

NOTES FOR COLLECTIONS.

June 19—J. C. Switzer, paid \$50, June 21.

19—Thos. Howden, ret'd., \$50, June 28; July 2, rtd.

July 21—W. T. Seech, paid \$40, Aug. 21/6.

Sept. 18—W. T. Newman on Webster Bros., Vancouver, B.C., \$50, pd. Oct. 8.

20—London & West. Bank Co., \$7,563.19; Oct. 9, pd.; Oct. 6 rec'd., \$6,087.34;  
Oct. 9, rec'd. \$1,475.85.

24—F. B. Stevens, Detroit, \$1,200, ret'd. u.p.

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## EXHIBIT 42.

Statement re payment of \$80,000 loan by Travers:

Name, Farmers Bank of Canada. Address, Stair Bldg., Toronto. Rate, 3½%. Occupation, Bank.

Date 1906	With- drawal	Deposit	Interest	Dr.	Cr.	Initials	Check	Balance	Number of days	Dr.	Cr.	Interest Check	Balance
Dec. 6		✓			\$30000.00	N	✓	\$30000.00	26		\$74.79		
Dec. 7		✓			25000.00	N	✓	55000.00	25		59.93		
Dec. 17		✓			25605.81	N	✓	80605.81	15		36.83		\$171.55
Dec. 31			✓		171.55	A	✓	80777.36		\$171.55			Ø
Dec. 31						A		80777.36	71		\$549.93		
1907	Trans.	New	Led.	\$80777.36		E		Ø					

Name, Farmers Bank of Canada. Address, Stair Building, City. Occupation, Bank. Rate, 3½%. Payable.

Date	Dr. or Cr.	Dr.	Cr.	Initials	Check	Balance
1907						
Nov. 9	From 1100 O. L.		\$80777.36	E		\$80777.36
Dec. 13	Tr. Call Loans.	\$80777.36			✓	Ø

## EXHIBIT 43.

*Letter, Warren to Travers, dated October 10th, 1906, and receipt Warren to Travers, dated October 11th, 1906:*

TORONTO, October 10th, 1906.

W. R. TRAVERS, Esq.,  
Farmers Bank of Canada, City.

DEAR SIR:—

I wish to put on record our understanding of to-day that the \$80,000 has been available since yesterday, and that the rate of interest agreed upon will be payable in respect of it from this time on.

Yours truly,

JAMES J. WARREN,  
*Manager.*

Dict. J. J. W.

C. C. M.

TORONTO, October 11th, 1906.

Received from W. R. Travers, Esq., notes amounting to the sum of one hundred thousand, nine hundred and fifty-five dollars, as per list furnished us by the Provisional Directors of Farmers' Bank of Canada. A cheque will be given to you for sum of eighty thousand dollars the amount of the loan to be made by this Company on the security of said notes, to-morrow.

The Trusts and Guarantee Company, Limited,

JAMES J. WARREN,  
*Manager.*

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## EXHIBIT 44.

*List of notes re Travers' Loan, dated March 12, 1907:*

Geo. Robinson.....	\$1000.00	due	July 8th, 1907.
A. Downs.....	2250.00	"	July 8th, 1907.
E. W. Snelgrove.....	1000.00	"	April 12th, 1907.
John Kerr.....	4500.00	"	May 4th, 1907.
R. A. Elliott.....	500.00	"	June 28th, 1907.
Geo. Storey.....	500.00	"	Dec. 8th, 1906.
J. H. Denny.....	450.00	"	July 27th, 1907.
Thomas Elliot.....	100.00	"	Dec. 8th, 1906.
John Pell.....	100.00	"	April 7th, 1907.
Thomas Aitken.....	2500.00	"	May 19th, 1907.
John K. Brown.....	1800.00	"	July 5th, 1907.
D. Hamilton Bennett.....	900.00	"	June 25th, 1907.
Burwell Bridgman.....	360.00	"	June 3rd, 1907.
Robert Bell.....	900.00	"	July 13th, 1907.
Wm. Bowman.....	450.00	"	June 30th, 1907.
Archibald Campbell.....	200.00	"	May 6th, 1907.
Thomas Elliot.....	900.00	"	July 8th, 1907.
H. A. Foster.....	1350.00	"	June 11th, 1907.
Edward Ford.....	1000.00	"	June 18th, 1907.
Edward Ford.....	1350.00	"	June 7th, 1907.
D. Frank Ford.....	1000.00	"	July 8th, 1907.
D. Frank Ford.....	1500.00	"	July 8th, 1907.
Robert W. Fox.....	1350.00	"	June 7th, 1907.
Robert W. Fox.....	900.00	"	June 15th, 1907.
George E. Husband.....	900.00	"	April 12th, 1907.
R. W. Husband.....	900.00	"	April 12th, 1907.
Wm. Hunter.....	2500.00	"	May 14th, 1907.
N. Hamilton.....	1000.00	"	June 9th, 1907.
Henry Heeks.....	900.00	"	April 16th, 1907.
John Irving.....	450.00	"	May 12th, 1907.
Geo. A. Kennedy.....	900.00	"	July 2nd, 1907.
D. C. Kemp.....	5000.00	"	May 15th, 1907.
Hugh Morrison.....	450.00	"	July 26th, 1907.
Alex Matthews.....	500.00	"	May 12th, 1907.
Chas. D. McGregor.....	450.00	"	June 4th, 1907.
P. A. McDuffe.....	1500.00	"	June 1st, 1907.
P. A. McDuffe.....	1000.00	"	May 17th, 1907.
Samuel McClure.....	500.00	"	Oct. 11th, 1907.
Samuel McClure.....	250.00	"	July 11th, 1907.
Alexander Porter.....	450.00	"	June 19th, 1907.
Henry H. Powell.....	1350.00	"	May 8th, 1907.
John Pell.....	900.00	"	May 19th, 1907.
Alexander Porter.....	450.00	"	June 7th, 1907.
Geo. Storey.....	4500.00	"	May 13th, 1907.
Walter Shortrud.....	1000.00	"	June 9th, 1907.
W. N. Scott.....	4500.00	"	May 7th, 1907.
Mary Moore Scott.....	900.00	"	May 20th, 1907.
Mary Moore Scott.....	2000.00	"	June 11th, 1907.
Flora Scott.....	900.00	"	May 20th, 1907.
Geo. H. Thompson.....	5000.00	"	May 25th, 1907.
Jno. Stewart.....	900.00	"	June 2nd, 1907.
John Watson.....	450.00	"	Aug. 2nd, 1907.
Eliza A. Weir.....	500.00	"	Oct. 1st, 1907.
Ernest Patterson.....	100.00	"	June 11th, 1907.
Ida A. Bastedo.....	450.00	"	July 11th, 1907.
Ella M. Beaty.....	20.00	"	Nov. 11th, 1906.
Ella M. Beaty.....	180.00	"	June 11th, 1906.
Thomas Cox.....	5000.00	"	June 1st, 1907.

## EXHIBIT 45.

*Receipt Travers to Trusts & Guarantee for notes received, dated February 26th, 1907, and correspondence originals and copies between Warren and Travers.*

October 10th, 1906.

W. R. TRAVERS, Esq.,  
Farmers' Bank of Canada,  
City.

DEAR SIR:—

I wish to put on record our understanding of to-day that the \$80,000 has been available since yesterday, and that the rate of interest agreed upon will be payable in respect of it from this time on.

Yours truly,

*Manager.*

Dict. J. J. W.  
E. C. M.

TORONTO, February 26th, 1907.

Received from The Trusts and Guarantee Company, the under mentioned notes:

June 27th/06.....	Robert L. Brown.....	12 months.....	\$4,500.00
May 11th/06.....	Joseph E. Bate.....	".....	4,500.00
June 2nd/06.....	George Denoon.....	".....	2,000.00
July 11th/06.....	Allan Eaton.....	".....	2,500.00
May 21st/06.....	Andrew Emerson.....	".....	4,500.00
May 31st/06.....	John F. Ford.....	".....	4,000.00
May 17th/06.....	James Ford.....	".....	4,800.00
June 8th/06.....	Burdge Gunby.....	".....	3,000.00
May 11th/06.....	Thomas Hunter.....	".....	2,500.00
			<hr/>
			\$32,300.00

THE FARMERS' BANK OF CANADA,

W. R. TRAVERS,

*General Manager.*

THE FARMERS' BANK OF CANADA,

TORONTO, March 6th, 1907.

J. J. WARREN, Esq.,  
Manager, The Trusts & Guarantee Co.,  
City.

DEAR SIR.—

Please hand to the bearer, W. G. Sinclair's note for \$4,450.00.

Yours truly,

W. R. TRAVERS,

*General Manager.*

Received the above note.

A. R. SHAVER.

SESSIONAL PAPER No. 153a

March 4, 1907.

The Farmers' Bank of Canada,  
Toronto.

DEAR SIR:—

As requested by Mr. Shaver we now take pleasure in enclosing herewith the following notes:—

George A. Bell, Lowville, \$270.00, dated May, 8, 1907—12 months.

Joseph E. Bate, Milton, \$500.00, dated May 11, 1907—7 months.

Yours truly,

*Manager.*

Dict. W. D. N.

A. M.

Encl.

December 5th, 1906.

W. R. TRAVERS, Esq.,  
Farmers' Bank,  
Toronto.*Re Loan.*

DEAR SIR:—

Although we are under no responsibility to do so we are writing to call your attention to the fact that Joseph E. Bate's note for \$500 falls due on the 11th, instant. ....

We have not written Mr. Bate; we presume you will give this matter your attention.

Yours truly,

*Manager.*

Dict. E. B. S.

M. D. D.

December 4th, 1906.

W. R. TRAVERS, Esq.,  
Manager, Farmers' Bank,  
Toronto.

DEAR SIR:—

Although we are under no obligation to do so we are now writing to advise you that the following notes fall due on the 8th instant:—

George Storey ..... \$500.

Robert Elliott ..... 100.

Kindly acknowledge receipt of this notice, and oblige.

Yours truly,

*Manager.*

Dict. E. B. S.

M. D. D.

## THE FARMERS' BANK OF CANADA,

TORONTO, October 26th, 1906.

J. J. WARREN, Esq.,

Manager, Trusts & Guarantee Co.,  
Toronto.

DEAR SIR:—

Enclosed please find note of John Kerr, \$4,500.00. \$2,500.00 paid on account, and note of R. A. Elliott \$500.00 in exchange for George Denoon \$2,000.00 and William Harris \$500.00, which kindly hand to the bearer.

Yours truly,

W. R. TRAVERS,  
*General Manager.*

October 26th, 1906

Received this above mentioned note from Denoon and Harris.

A. R. SHAVER.

## EXHIBIT 46.

*Cheque of the Trusts & Guarantee Company, Limited, for \$20,000, dated Oct. 23rd, 1906, and copy of same.*

Negotiable without charge at any Office of The Ontario Bank.

## THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

No. 5079

Toronto, October 23rd, 1906.

Pay to the order of Bank of Montreal, for credit to Farmers' Bank of Canada  
with Finance Minister and Receiver General .....\$20,000.00  
Twenty Thousand .....Dollars

THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

BANK OF MONTREAL,  
Wellington St., Toronto."J. R. STRATTON",  
*President.*"JAMES J. WARREN",  
*Manager.**Endorsements.*—Bank of Montreal, Toronto.*Stamp.*—Bank of Montreal, October 2, 1908.

" Ontario Bank, October 24, 1908, paid.



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## EXHIBIT 47.

*Concurrent writ dated 22nd October, 1906, Sproat et al. vs. Farmers' and copy of affidavit of W. R. Travers, dated October 26th, 1906.*

## ONTARIO.

## IN THE HIGH COURT OF JUSTICE.

BETWEEN:

Ontario  
\$1.00  
Law Stamp

JOHN SPROAT, GEORGE GASTLE, WILLIAM A. DIXON, WILLIAM McLEAN, FINLAY McCALLUM, ROBERT HUME, JAMES MURRAY, GEORGE DENOON, JOHN McLEOD, JANE SHUERT, WILLIAM HARRIS, on behalf of themselves and all other persons alleged to be subscribers for shares of the capital stock of The Farmers' Bank of Canada who may desire to come in and be parties to this action,

*Plaintiffs,*

—and—

Seal  
High Court  
of  
Justice  
Ontario.

JOHN WATSON, JOHN FERGUSON, ALEXANDER FRASER, THE FARMERS' BANK OF CANADA, JAMES GALLAGHER, ALEXANDER SHEPHERD LOWN, W. R. TRAVERS, N. C. H. SMITH, A. G. H. LUXTON and W. J. LINDSAY,

*Defendants.*

EDWARD The Seventh by the Grace of God, of the United Kingdom of Great Britain and Ireland, and of the British Dominions beyond the Seas, King, Defender of the Faith, Emperor of India.

To—

The Farmers' Bank of Canada, James Gallagher, of the Village of Teeswater, in the County of Bruce; John Watson, of the Town of Listowel, in the County of Perth; John Ferguson and Alexander Fraser, both of the City of Toronto, in the County of York; Alexander Shepherd Lown, of the Village of Drayton, in the County of Wellington; W. R. Travers, C. H. Smith and W. J. Lindsay, of the City of Toronto; and A. G. H. Luxton, of the Town of Milton, in the County of Halton.

WE COMMAND YOU that within Ten days after the service of this Writ on you, inclusive of the day of such service, you cause an appearance to be entered for you in an action at the suit of—

John Sproat, George Gastle, William A. Dixon, William McLean, Finlay McCallum, Robert Hume, James Murray, George Denoon, John McLeod, Jane Shuert, William Harris, on behalf of themselves and all other persons alleged to be subscribers for shares of the capital stock of The Farmers' Bank of Canada, who may desire to come in and be parties to this action.

AND TAKE NOTICE that in default of your so doing the Plaintiffs may proceed therein and judgment may be given in your absence on the plaintiffs' own showing, and, you may be deemed to have admitted the plaintiffs' claim, and (subject to the rules of Court) will not be entitled to notice of any further proceedings herein.

WITNESS The Honorable Sir John Alexander Boyd, K.C.M.G., President of our High Court of Justice at Toronto, the Twenty-second day of October, in the year of our Lord one thousand nine hundred and six.

E. HAILEY,

*Clerk of Records and Writs.*

N.B.—This Writ is to be served within 12 Calendar months from the date thereof, or, if renewed, within 12 Calendar months from the date of such renewal, including the day of such date and not afterwards.

The defendants may appear hereto entering an appearance either personally or by Solicitor at the Central Office at Osgoode Hall, Toronto.

“Concurrent” this 22nd day of October, 1906.

E. HAILEY.

Issued from the Central Office of the High Court of Justice, at Toronto, in the County of York.

E. HAILEY.

This action is brought by the plaintiffs on their own behalf and on behalf of all other alleged shareholders of The Farmers' Bank of Canada, who dispute the validity of alleged contracts to take shares of the capital stock of the Bank, and who allege that they were induced to subscribe for shares through fraud and misrepresentation, and who may request to be joined as plaintiffs.

And the Plaintiffs' claim is: (1) For a declaration that the alleged contracts are void; (2) For the rescission of alleged contracts to take shares of the capital stock of The Farmers' Bank of Canada; (3) For an accounting for the money and promissory notes received—or alleged to have been received—in the name and on behalf of the provisional directors of the Bank; (4) For an injunction; (5) For a Receiver; and (6) For administration.

And the following are particulars of the Plaintiffs' Claim:

1. The Farmers' Bank of Canada was incorporated by Special Act of the Parliament of Canada passed on the 18th day of July, 1904.

2. The defendants James Gallagher, John Watson, John Ferguson, Alexander Fraser, and Alexander Shepherd Lown, were appointed by the said Act to be the Provisional Directors of the Bank.

3. Amendments of the Act of Incorporation were passed on the 20th day of July, 1905, and on the 26th day of June, 1906.

4. The amendment passed on the 20th day of July, 1905, is alleged to have been passed on the petition of The Farmers' Bank of Canada; and the amendment passed on the 26th day of June, 1906, is alleged to have been passed on the petition of three of the provisional directors of the Bank.

5. A prospectus of the Bank was issued, and contains amongst others, the following statements, namely, that the following gentlemen have consented to act as directors if elected:

His Honor A. E. Forget; Major Thomas Beattie; Lieutenant-Colonel R. R. McLennan; John D. Ivey; Thomas Charlton; H. W. Anthes; W. S. Calvert; G. Plunkett Mangan; D. P. McKinnon; Colonel James Munn; Honorable A. G. Mc-

## SESSIONAL PAPER No. 153a

Kay; George W. Neely; Thomas Urquhart; D. N. McLeod; John Ferguson; Robert Noble; and the name of the defendant W. R. Travers is printed thereon "General Manager"; the name of the defendant C. H. Smith is printed thereon "The Secretary of the Provisional Board of Directors", and the name of The Traders' Bank of Canada is printed thereon as "Bankers."

6. Stock books were opened in pursuance of the prospectus for the purpose of entering subscriptions of persons who might be induced to subscribe for shares of the capital stock of the Bank.

7. The applications for subscriptions for shares and proxies appointing the Secretary of the Provisional Board, and forms for receiving subscriptions for shares were printed and put in circulation.

8. Forms of bank notes in the name of The Farmers' Bank of Canada were also either printed, lithographed or engraved for the purpose of inducing persons to subscribe for shares.

9. The printed prospectus, the application for stock, the forms for subscriptions, and the said forms of bank notes in the name of The Farmers Bank of Canada, were delivered to agents and solicitors to procure subscriptions for shares.

10. The agents and solicitors produced and used the prospectus, the applications and the forms, in their canvass for subscriptions for shares.

11. The Plaintiffs and other subscribed for shares, and the plaintiffs allege—  
(1) That the Provisional Directors who professed to act for and in the name of the Bank, had no lawful power or authority to receive subscriptions for shares or to accept them; and (2) That the subscriptions for shares which were procured from the plaintiffs and others were procured through fraud and misrepresentation, and the plaintiffs allege amongst others, the following particulars of fraud, namely—

(1) That the agents in procuring the subscriptions for shares falsely represented that persons had subscribed for a larger number of shares than they had in fact subscribed for, and the following are examples of such false representations, namely—(a) That Robert Noble whose name is entered in the prospectus as one of those who had consented to be a director, had subscribed for shares to the amount of \$10,000, whereas he had in fact only subscribed for shares to the amount of \$3,000; (b) That John Sproat had subscribed for shares to the amount of \$10,000, whereas he had in fact only intended to subscribe for shares to the amount of \$1,000, and that he was induced to sign an application in the belief that it was filled up for \$1,000, and that the General Manager afterwards claimed that it was a subscription for \$10,000, and the said John Sproat then repudiated the entire subscription; (d) That James Murray had subscribed for shares to the amount of \$10,000, whereas he had in fact only subscribed for shares to the amount of \$1,000; (e) That Dr. Stewart was subscribing for shares to the amount of \$10,000, whereas he was not in fact subscribing for any shares; and other false representations of a similar character were made by the solicitors and agents in reference to alleged subscriptions of other persons.

(2) That Major Thomas Beattie, represented by the prospectus to have consented to act as a director, had not subscribed for any shares, and refused to be a director, and refused to allow his name to be used in any way in connection with the Bank; and the plaintiffs allege that the names of other persons were represented by the prospectus to have consented to act as directors had not subscribed for any shares or given any authority for any such publication.



- (3) That the first block of shares to the amount of \$500,000 would be issued at par, and that the next block of shares would be issued at a premium of 25%, and that the first block of shares subscribed for at par would therefore soon have a market value of 25% over the amount subscribed for.
- (4) That the solicitors and agents who were procuring subscriptions for shares would buy the shares from the subscribers at the alleged premium of 25%.
- (5) That the bank notes, of which a specimen was produced, would soon be in circulation, and that the profits to the subscribers would be very large.
- (6) The prospectus states that the money received from deposits is loaned at a high rate of interest; that the authorized capital of the Bank is \$1,000,000; that if this were fully paid up the Bank could issue \$1,000,000 in bills, thus earning for its stockholders dividends on \$2,000,000, giving the Bank double earning power on its capital.
- (7) The prospectus makes no reference whatever to the provisions of The Bank Act, namely,—(1) That a Bank cannot issue any notes less than \$5.00; (2) The percentage to be held by the Minister of Finance against circulation; (3) The necessity of the Bank establishing agencies everywhere in Canada to redeem its circulation; (4) The obligation of the Bank to hold not less than 40% of its cash reserves in Dominion notes; (5) The obligation to pay for the Dominion notes in specie; (6) The obligation to make payments up to given amounts in Dominion notes when requested; (7) The necessity for the maintenance of a reserve to meet deposits when demanded, and to redeem circulation, etc.

12. And the plaintiffs allege that the acts and proceedings of the provisional directors were illegal and irregular, and that the provisional directors appointed by the Act of Incorporation did not continue to act as directors, and did not receive notices of meetings, and did not attend meetings, and did not consent to the renewal of the charter or to the acts and proceedings of other provisional directors, or other persons who were acting or professing to act for provisional directors, and that there was trading in the charter.

13. And the plaintiffs further allege that the agents and solicitors who were procuring subscriptions for shares had not lawful power or authority to solicit or accept applications for shares or subscriptions for shares.

14. And the plaintiffs allege that the agents and solicitors professing to act under the name and authority of the provisional directors have procured a large number of subscriptions for shares, and have received the sum of One Hundred and Seventy-five Thousand Dollars more or less, on account thereof, and have also procured promissory notes to be signed by persons who were subscribing for shares, payable to the provisional directors of the Bank, and the persons acting in the name and under the professed authority of the Act of Incorporation and amendments thereto, are endeavoring to discount or procure a loan by the transfer of the said notes.

15. And the plaintiffs further allege that the persons professing to act as aforesaid under the alleged authority of the provisional directors, have unlawfully deducted large sums of money for alleged services and commissions, and other purposes, out of the money received by them.



## SESSIONAL PAPER No. 153a

16. The plaintiffs allege that the shares and the money and the promissory notes procured from them have been procured through fraud, deceit and misrepresentation.

17. The plaintiffs demand the production by the provisional directors of the Bank, and each of them, and by the Secretary of the Provisional Board, and by the General Manager, and by all other persons who may have possession or control thereof—(1) Of all documents alleged to be signed by the said plaintiffs and other alleged subscribers for shares; (2) Of the minutes of the meetings of provisional directors; (3) Of the alleged subscribers' agreements, or alleged subscriptions for shares; (4) Of the cash books, ledgers, bank books, cheque books, letter books, and all other books, documents and papers showing the alleged subscriptions for shares—the payments on account thereof—the application of the money received—the promissory notes or other obligations received; and all acts or proceedings of the Provisional Board of Directors, or any of the members thereof, or of the Secretary, or of the General Manager, and all other persons whomsoever professing to act in the name and on behalf of the Bank or of the Provisional Board of Directors, or any of them, or of the subscribers for shares, or any of them.

18. The plaintiffs allege that all money, promissory notes, and other obligations received as aforesaid by all persons acting, or professing to act, in the name and on behalf of The Farmers Bank of Canada, or of the provisional directors, or any of them, are impressed with a trust in favor of all the subscribers for shares who may desire to come in and become parties to this action.

19. The plaintiffs claim that the money received from them on account of alleged subscriptions for shares, and the promissory notes or other obligations, should be protected and preserved as trust money and trust notes and obligations under the order and direction of this Honorable Court.

20. The defendants James Gallagher, John Watson, John Ferguson, Alexander Fraser and Alexander S. Lown, are named as provisional directors in the Act of Incorporation; and the said John Ferguson, Alexander Fraser and James Gallagher are named as the three provisional directors who procured the amendment of the charter. The defendant W. R. Travers is named as General Manager in the prospectus; the defendant C. H. Smith is named as Secretary of the Provisional Board of Directors; and the defendants W. J. Lindsay and A. G. H. Luxton were canvassing solicitors and agents for subscriptions for shares.

## AND THE PLAINTIFFS CLAIM AND PRAY FOR:

- (1) An account of and enquiry into all the acts and proceedings of all the members of the Provisional Board of Directors, and each of them, and into any illegal transfer of the charter by one to the other, or to any other person or persons.
- (2) A declaration that the alleged contracts for shares are void in law.
- (3) The rescission of all alleged contracts to take shares and all applications or subscriptions for shares which have been procured by fraud or misrepresentation.
- (4) An account of all money, notes and other obligations received, and the application thereof.

- (5) A declaration of the rights of the plaintiffs and of the obligations of the defendants, and consequential relief.
- (6) An Injunction to restrain the Bank, the Provisional Directors, the General Manager, the Secretary, and all their officers, servants or agents, acting for or in the name of the Bank, or of the Provisional Directors, from using, drawing upon, paying or transferring, any money, notes or other obligations received from the plaintiffs and other persons who may be added as plaintiffs in the action, and from entering into any further dealings or transactions in respect thereof without the permissions of the Court.
- (7) An Injunction to restrain the Bank, and the Provisional Directors, and the General Manager, and their officers, servants or agents, from the publication of a notice to call a meeting of the alleged subscribers of the shares of the capital stock of the Bank, and from making application to the Treasury Board for a certificate under sections 14 and 15 of The Bank Act.
- (8) The appointment of a Receiver to act under the order and direction of this Honorable Court.
- (9) An order for the administration of the affairs of the Bank.
- (10) All such further and other relief as to this Honorable Court may seem meet, or as the nature and circumstances of the case may require.
- (11) The costs of this action.

The Plaintiffs propose that this action shall be tried at Toronto.

Place of trial

and the Plaintiffs claim \$30.00 for costs, and if the amount claimed be paid to the Plaintiffs or their Solicitor within the time allowed for appearance further proceedings will be stayed.

This Writ was served by

on

the Defendant

on

Indorsed the

day, the

day of

day of

A.D. 190

A.D. 190

(Signed) .....

(Address) .....

## IN THE HIGH COURT OF JUSTICE.

BETWEEN:

JOHN SPROAT, GEORGE CASTLE, WILLIAM A. DIXON, WILLIAM McLEAN, FINLAY McCALLUM, ROBERT HUME, JAMES MURRAY, GEORGE DENOON, JOHN McLEOD, JANE SHUERT, WILLIAM HARRIS, on behalf of themselves and all other persons alleged to be subscribers for shares of the capital stock of The Farmers Bank of Canada who may desire to come in and be parties to this action,

*Plaintiffs,*

—AND—

THE FARMERS BANK OF CANADA, JAMES GALLAGHER, JOHN WATSON, JOHN FERGUSON, ALEXANDER FRASER, ALEXANDER SHEPHERD LOWN, W. R. TRAVERS, C. H. SMITH, A. G. LUXTON and W. J. LINDSAY,

*Defendants.*

I, WILLIAM RICHARD TRAVERS, of the City of Toronto, in the County of York, Bank Manager, make oath and say:—

1. I am the Acting General Manager of the defendants The Farmers' Bank of Canada duly engaged and appointed by the Provisional Directors of the said Farmers' Bank of Canada, and I am also one of the defendants above named in this action.

2. At about the hour of half past one o'clock of Tuesday the 23rd day of October instant, I was served with a copy of the writ of summons herein now shewn to me and marked as Exhibit "A" to this my affidavit and at the same time I was served with the notice of motion herein now shewn to me marked Exhibit "B" to this my affidavit and about half an hour thereafter on the same day I was served with the copy of subpoena and copy of appointment thereto attached now shewn to me marked Exhibit "C" to this my affidavit.

3. The said copies of subpoena and appointment bear the date 22nd October, 1906, and I am informed and believe by my solicitors that the said appointment was issued at about the hour of two o'clock on Monday the 22nd day of October, and I am advised and believe that the said appointment was not properly or regularly issued or the copy thereof regularly served, the same having been so issued before service of the copy of the notice of motion.

4. I am informed by my solicitors and believe the fact to be that no affidavits or material have so far been filed in support of the motion herein, notice of which was served as before stated and no copies of any such material have been served upon me or upon my solicitors.

5. I am advised and verily believe that the plaintiffs have no good cause of action on the merits and that this action has been commenced, and the said motion has been launched for the purpose of prejudicing and embarrassing the defendants The Farmers' Bank of Canada, and that the said examinations are proposed to be taken and made for the purpose of prejudicing and embarrassing the said Bank and *if possible to prevent the complete organization* thereof, and reasons for so believing are that I am entirely satisfied that the subscriptions made by the plain-



tiffs for shares in the said Bank were and are bona fide and were fully understood at the time and that the said plaintiffs have no good or proper cause of action on the merits; and further because Mr. William Laidlaw of the City of Toronto, the solicitor acting for the plaintiffs saw me personally at the Queen's Hotel in or about the middle of the month of July last past, and then stated to me that he thought his brother Robert Laidlaw would be willing to become a member of the Board of Directors of the Bank and to subscribe for \$5,000 of stock, and he very urgently pressed me that his brother should be taken on the Board with such subscription and urged that he would be a valuable addition to the Board. He stated at the same time that he had been consulted by some persons as to the Bank and its condition and prospects, and that if he was appointed solicitor for the Bank and given a share of agent's commissions in procuring subscriptions in the County of Halton, that he would give his assistance, and that his brother would go upon the Board and make the subscriptions above mentioned, and that everything would be all right and satisfactory with his clients, and that there would be no trouble or difficulty.

6. And on two occasions afterwards and before the commencement of these proceedings I met Mr. Laidlaw on the street, and he informed me that there were some uneasy people who had been talking to or consulting with him, and it was in his power to have them make trouble or to keep quiet, and I therefore believe that these proceedings have to a large extent, if not entirely, been actuated and promoted by Mr. William Laidlaw.

7. The plaintiff, John Sproat, became a subscriber for one hundred shares of the capital stock of the Bank, and the original subscription and application for such stock is now shewn to me marked exhibit "D" to this my affidavit. Mr. Sproat has not since then made any payment on account of such subscription and has not given any promissory note; such subscription is dated on the 12th day of May, 1906.

8. The plaintiff, George Castle, signed an application for stock and became a subscriber for ten shares of the capital stock of the Bank, as shewn on the paper now shewn to me marked Exhibit "E" to this my affidavit; such subscription is dated the 15th May, 1906, and on same date paid in \$100.00, and thereafter on or about the Seventh day of July, 1906, he paid in cash the sum of \$900.00 in satisfaction of the said subscription.

9. The plaintiff, William A. Dixon, signed an application for stock and became a subscriber for fifty shares of the capital stock of the Bank, as shewn by the paper now shewn to me marked as Exhibit "F" to this my affidavit, such subscription being dated the 17th of May, 1906, and at the same time the said William A. Dixon signed the two promissory notes—one for \$500.00 and the other for \$4,500.00—now shewn to me marked as Exhibit "G & H" to this my affidavit.

10. The plaintiff, William McLean, signed an application for stock and became a subscriber for five shares of the capital stock of the Bank as shewn by the paper now shewn to me, marked as Exhibit "I" to this my affidavit, such subscription being dated the 6th of June, 1906, and on the same date paid the sum of \$50 in cash and gave a promissory note for the sum of \$450.00, which promissory note is now shewn to me marked as Exhibit "J" to this my affidavit.

11. The Plaintiff, Finlay McCallum, made an application for stock and became a subscriber for ten shares of the capital stock of the Bank, as shewn by the paper now shewn to me marked as Exhibit "K" to this my affidavit, such subscription being dated the 16th of May, 1906, and at the same time paid \$100.00 and on the 24th day of September, 1906, thereafter, gave his cheque for the balance, \$900.00.



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12. The plaintiff, Robert Hume, made an application for ten shares of the capital stock of the Bank, as shewn by the paper now shewn to me marked as Exhibit "L" to this my affidavit, such subscription being dated the 6th of June, 1906, and at the same time gave his note for the sum of \$1,000.00, the amount thereof, which said note is marked as Exhibit "M" to this my affidavit.

13. The plaintiff, James Murray, made an application for stock and subscribed for twenty-five shares on the 19th May, 1906, as shewn to me by the paper now produced and marked as Exhibit "N" to this my affidavit, and within a few days thereafter the said plaintiff, James Murray, stated that he wished to make a change and to lessen the amount and thereupon signed the further application for stock for ten shares now produced and shewn to me marked as Exhibit "O" to this my affidavit, such subscription being dated the 22nd of May, 1906, and the first subscription above mentioned was intended to be cancelled and the second taken in substitution therefor, and on the 22nd of May the said James Murray paid \$100.00 in cash and on the 6th day of September paid the further sum of \$200.00 on account thereof and no further payment has been made and no promissory note has been given for the balance.

14. The plaintiff, George Denoon, made an application for twenty shares of stock, as shewn by the paper now produced and marked as Exhibit "P" to this my affidavit, such subscription being dated the 2nd of June, 1906, and at the same made his promissory note payable to the order of the Farmers Bank of Canada for the sum of \$2,000.00, and on or about the 4th day of October I saw the said George Denoon personally and returned to him the said promissory note and took in substitution therefor the promissory note for \$2,000.00 now produced and marked as Exhibit "Q" to this my affidavit.

15. The plaintiff, John McLeod, made an application for stock and became and subscribed one share of capital stock of the said Bank, as shewn by the paper now produced and marked as Exhibit "R" to this my affidavit, such subscription being dated the 9th of May, 1906, and at the same time gave his promissory note for the sum of \$100.00, which is now produced and marked as Exhibit "S" to this my affidavit.

16. The plaintiff, Jane Shuert, made an application for stock and became and subscribed for three shares thereof, as shewn by the paper now produced and marked as Exhibit "T" to this my affidavit, such subscription being dated the 29th of May, 1906, and at the same time paid the sum of \$30.00 in cash on account thereof and gave the promissory note for \$270.00 now produced and marked as Exhibit "U" to this my affidavit.

17. The plaintiff, William Harris, made an application for stock and subscribed for five shares thereof, as shewn by the paper marked as exhibit "V" to this my affidavit, such subscription being dated the 31st of July, 1906, and at the same time gave his promissory note, payable to the Farmers Bank of Canada, for the sum of \$500.00, and thereafter and on or about the 5th day of October I saw said William Harris personally and returned to him the said note and took in substitution therefore the promissory note for the sum of \$500.00 signed by him now produced and marked as Exhibit "W" to this my affidavit.

18. On or about the 22nd day of October the total subscriptions for stock of the Farmers Bank of Canada, as duly entered in the books of the Company, amounted to the sum of \$566,700.00.

19. On or about the 17th day of October instant I duly deposited with the Bank of Montreal the sum of \$230,000.00 on account of the necessary deposit required by the Banking Act of Canada, and at or about the hour of twelve o'clock noon of the 23rd day of October instant I made the further deposit on behalf of the Farmers Bank of Canada of the sum of \$20,000.00, such deposit also being made with the Bank of Montreal, making a total deposit of \$250,000.00, for which sum I then received the original deposit receipt now shewn to me marked as exhibit "X" to this my affidavit, and I on the same day, namely: the 23rd of October, duly forwarded to the Minister of Finance at Ottawa a draft of the Bank of Montreal for the sum of \$250,000.00, payable to the order of the Receiver General of Canada, and the paper now shewn to me marked as exhibit "Y" to this my affidavit is the Post Office receipt for the said letter which was duly registered at that time. That the deposits before referred to were made and the receipt from the Bank obtained before I had any notice of the proceedings in this action by the plaintiffs and the draft before referred to payable to the order of the Receiver General was also duly obtained and *was posted before I was served with a copy* of the said writ and notice of motion hereinbefore mentioned.

20. On the 19th of October, before service of process upon me, I sent to the Canada Gazette a notice to be inserted calling a meeting of the shareholders of the said Farmers Bank of Canada for the 26th of November, 1906, and on the 23rd day of October and before service upon me as aforesaid I gave to the Toronto Globe a copy of the notice of the said meeting of shareholders for publication, and afterwards on the same day gave similar notice to the Mail & Empire for publication. The said notice appears in the issue of the Globe now shown to me marked as exhibit "Z" to this my affidavit.

21. The continuation of the motion, notice of which has been served by the plaintiffs, and the publicity through the papers and otherwise which I believe may be given thereto by and on behalf of the plaintiffs, will be exceedingly injurious and prejudicial to the Farmers Bank of Canada, and such proceedings are I believe calculated to most seriously injure and prejudice if not destroy the said Bank, and in order to avoid the continuation of the same and to fully protect the plaintiffs herein, although as I am advised and verily believe they have no good cause of action on the merits as before stated. The defendants are willing to deposit with this Honourable Court all the said applications for stock hereinbefore referred to and all the said promissory notes hereinbefore referred to and further deposit and file with the Court a marked cheque representing the total amount of cash paid by the said plaintiffs, as before set forth, and the said defendants are content that the said application and promissory notes and cheque should remain on deposit in this Court to abide the final judgment of the Court in this action, and subject to further order of the Court.

22. This application to set aside the said appointment for examination and copy and service thereof and to stay proceedings on the said pending motion is made *bona fide* and for the purpose absolutely and only of protecting the rights and interests of the Farmers Bank of Canada and shareholders and subscribers for stock therein, and not otherwise.

SWORN before me at the City of }  
Toronto, in the County of York, this }  
26th day of October, 1906.

(Sd.) W. R. TRAVERS.

(Sd.) J. W. McDONALD

A Commissioner, etc.

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## EXHIBIT 48.

*Correspondence between Travers and Warren and letter from Marshall, manager of Excelsior Life, to Travers, and assignment of policy Travers to Trusts and Guarantee, dated Oct. 26th, 1906, and account re assignment of policy:*

## THE FARMERS BANK OF CANADA.

Toronto, November 21st, 1906.

The Trusts and Guarantee  
Company, Limited.  
Rec'd Nov. 22, 1906.  
Ans'd ditto.

The Manager,  
The Trusts & Guarantee Company,  
CITY.

Dear Sir:—

Enclosed please find the consent of my wife to the transfer of the Insurance Policy on which you so kindly made me a loan.

Yours truly,

W. R. TRAVERS,

*General Manager.*

---

W. R. Travers, Esq.,  
Farmers Bank, Toronto.

Dear Sir,—

*Re Your Loan.*

We thank you for your favour of the 21st instant enclosing consent in reference to Excelsior Life Policy signed by Mrs. Travers.

Yours truly,

Dict. E.B.S.  
M.D.D.

*Manager.*

---

W. R. Travers, Esq.,  
Farmers Bank, Toronto.

November 3rd, 1906.

Dear Sir,—

Would you kindly call to-day or Monday to sign certain documents in this matter.

Yours truly,

Dict. E.B.S.  
M.D.D.

*Manager.*



3 GEORGE V., A. 1913

General Manager,  
Edwin Marshall.

## THE EXCELSIOR LIFE INSURANCE CO.

When writing about Policies  
Please give number.

Head Offices,  
Excelsior Life Building, 59-61 Victoria St.

Sten. No. 1.  
Confidential.

Toronto, July 24th, 1906.

W. R. Travers, Esq.,  
General Manager,  
The Farmers & Traders Bank, Toronto.

Dear Sir:—

I have pleasure in handing you by bearer policy No. 14240, issued on the application with which you recently favoured us. As stated to you over the 'phone yesterday, the Company, in view of the explanation and request made by Dr. Ferguson, has agreed to allow you a rebate of \$80.00 on the first year's premium. It will, therefore, be satisfactory if you send us a voucher for this amount.

Yours truly,

E. MARSHALL,

Encl. 1(W)

General Manager.

KNOW ALL MEN BY THESE PRESENTS that I, William Richard Travers, of the City of Toronto, in the County of York and Province of Ontario, the Assured under a certain policy of Life Insurance issued by the Excelsior Life Insurance Company for the sum of Five thousand dollars and Numbered 14240, Do hereby absolutely assign, transfer and set over the said Policy of Insurance and all moneys assured by or to become payable under the said Policy, and the full benefit thereof to the Trusts and Guarantee Company, Limited, as security for a loan of Twenty-three hundred and eighty dollars (\$2,380) and interest at 10% from this date. The said sum of Twenty-three hundred and eighty dollars and interest at ten per cent. is to be repaid to the said Company on demand, and as collateral security for the said repayment I have endorsed and transfer to the said Company the following Promissory Notes and the moneys payable thereunder, namely:—

Note dated the 5th day of July, 1906, and made by George Robinson to the order of the Provisional Directors of The Farmers Bank of Canada for \$1,000.00, payable twelve months after date, endorsed by the said Provincial Directors to my order.

Note dated the 5th day of July, 1906, and made by Albert Downs to the order of the Provisional Directors of the Farmers Bank of Canada for \$2,250, payable twelve months after date, endorsed by the said Provisional Directors to my order.

Note dated the 9th day of October, 1906, and made by E. W. Snelgrove to the order of the Provisional Directors of The Farmers Bank of Canada for \$1,000.00, and payable six months after date, endorsed by the said Provisional Directors to my Order.



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In default of payment I, the said William Richard Travers authorize the said Company to sell the said Policy of Insurance and the said notes or any of them without notice to me, in such manner as they think proper, and out of the proceeds thereof pay the said sum and interest, together with the costs necessarily incurred in making such sale, and to pay the balance to me.

I hereby agree on demand to make such further or other assignment of the said Policy so as to effectually vest the same in the said Company in accordance with this agreement.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this Twenty-sixth day of October, A.D. 1906.

Signed, Sealed and Delivered  
In the presence of  
W. J. LINDSAY.

W. R. TRAVERS.

## EXHIBIT 49.

*Copy Agreement between Travers and Trusts & Guarantee Co. for loan of \$20,500 and correspondence between Travers and Warren and others:*

## KNOW ALL MEN BY THESE PRESENTS—

THAT I, W. R. Travers, Esq., of Toronto, in the County of York, and Province of Ontario, the holder of 190 Shares of Stock of The Canadian Savings Loan and Building Association, fully paid up, 13 Shares Dominion Permanent Loan Company, fully paid, two Shares Dominion Permanent Loan Company Stock, partially paid, and the following promissory notes, N. M. Devean, Toronto, held as collateral to the above referred to shares of the Canadian Savings Loan & Bldg. Assn. for \$15,000.00, W. J. Lindsay, \$2,500.00 and F. W. Stair, \$9,000.

DO HEREBY absolutely assign, transfer and set over the said shares of Stock and notes, and all the moneys secured thereon to THE TRUSTS AND GUARANTEE COMPANY, LIMITED, as security for a loan of \$20,500.00, and interest at Ten per cent from this date.

THE SAID SUM of Twenty thousand Five hundred Dollars and interest at Ten per cent is to be repaid to the said Company on demand.

IN DEFAULT of payment I, the said W. R. Travers, authorize the said Company to sell the said Stock and realize on said notes without notice to me in such manner as they think proper, and out of the proceeds thereof to pay the said sum and interest, together with the costs necessarily incurred in making such sale, and to pay the balance to me.

I HEREBY AUTHORIZE the Manager of the said Company to have the necessary transfer of the said Stock made on the books of the Canadian Savings Loan and Building Association and the Dominion Permanent Loan Company, in accordance with this agreement.

IN WITNESS WHEREOF I have hereunto set my hand and seal this 23rd day of October, A.D. 1906.

SIGNED, SEALED AND DELIVERED

In the presence of  
"C. J. COLVILLE."

"W. R. TRAVERS." (Seal)

Sent cheque in favour of Farmers Bank for \$1,027, being proceeds of sale of 13 shares D.P.L. Co. stock, to W. R. Travers, on January 29th, 1907, in an envelope without letter. No letter was written at Mr. Travers' request.

Farmers Bank Envelope.

3 GEORGE V., A. 1913

Toronto, December 19th, 1906.

The Trusts and Guarantee  
Company, Limited.  
Rec'd Dec. 19, 1906.  
Ans'd.....

J. J. WARREN, Esq.,  
Manager Trusts & Guarantee Co., Limited,  
CITY.

Dear Sir:—

Please deliver to Messrs. Greville & Company the thirteen shares of stock that you hold on my account and accept for the same \$1,027.00.

Kindly get the check marked good and hold it for further instructions.

Yours truly,

“ W. R. TRAVERS.”

Dec. 19th, 1906.

W. R. TRAVERS, Esq.,  
Farmers Bank of Canada,  
Toronto.

*Re Dominion Permanent Loan Co.*

Dear Sir:—

As instructed in your letter of this date we to-day delivered to Messrs. Greville & Company 13 shares of the stock of the Dominion Permanent Loan Company, and received that firm's cheque payable to the order of your Bank for \$1,027.00. We are holding this cheque subject to further instructions from you.

Yours truly,

*Manager.*

Dict. E.B.S.  
M.D.D.

Dec. 13th, 1906.

W. R. TRAVERS, Esq.,  
*General Manager,*  
Farmers Bank of Canada,  
Toronto.

Dear Sir:—

Enclosed please find cheque of Greville & Co., Ltd., for \$74.00 in your favor. This is the amount which they handed us to-day on the delivery of two shares of Dominion Permanent Loan Company stock.

Yours truly,

*Manager.*

Dict. W.D.N.  
M.B.F.

Enc.

Handed to Greville & Co.:

Cert. 1480, D.P.L.....	1 Shr.	\$65.00	D. H. Bunell
1397. “ .....	1 “	50.00	W. G. Laidlaw

Dec. 13th, 1906.

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## THE CANADIAN SAVINGS, LOAN AND BUILDING ASSOCIATION.

3617.

Toronto, September 14th, 1906.

N. M. DEVEAN, Esq.,  
Lee Ave., City.

Dear Sir:—

Enclosed find check for \$225.00 dividend due on certificate 875 on the 15th inst.

Yours respectfully,

“W. J. HAMBLY”,

*President.*

3138.

Toronto, July 31st, 1906.

N. M. DEVEAN, Esq.,  
Lee Ave., City.

Dear Sir:—

Enclosed find check for \$60.00, dividend due on certificate 881 on August 1st.

Yours respectfully,

“W. J. HAMBLY”,

*President.*

2527.

Toronto, June 14th, 1906.

NATHAN M. DEVEAN, Esq.,  
Lee Ave., City.

Dear Sir:—

Enclosed find check for \$225.00, dividend due certificate 875 on the 15th inst.

Yours respectfully,

“W. J. HAMBLY”,

*President.*

## EXHIBIT 50.

Copy of statement re loan by Travers of \$20,500, ledger sheet:

Name, W. R. TRAVERS.

Address, Toronto.

Security, 190 shares. Can. Savings Loan & Building Assn.

Amount, \$20,500.00. Mortgage dated Oct. 23/06. Application No.  
Insurance.

13 " Dom. Perm. Loan Co. & Notes \$26,500.

Rate of Interest, 10% payable.

Terms Demand.

Date 1906	Particulars	Folio	PRINCIPAL				INTEREST				Dr. or Cr.	Balance
			Dr.	Cr.	Dr. or Cr.	Balance	Date	Dr.	Cr.	Cr.		
Oct. 23	Adv.....	B181	20000.00		Dr.	20,000.00	Dec. 31	55.59				
" 23	Comm.....	B181	500.00			20,500.00	" C893		55.59			φ
Dec. 31	Int.....	C891	308.90			20,808.90	"	308.90				
" 31 1907	Addl. int.....	C893	55.59			20,864.49	" C891		308.90			φ
Dec. 10		C1193		20808.90	Dr.	55.59						
"	Item chgd. in error Dec. 31/06	C1193		55.59		φ						



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## EXHIBIT 51.

*Copy of List of Notes:*

April 16, 1907.

Charged Trust & Guarantee Co.....	\$25,605.81	
Suspense Account.....	14,929.19	
	<hr/>	\$40,535.00
Charged—		
Milton Branch.....		40,535.00

Bill No.

## CHARGED MILTON BRANCH

89	Bennett, D. H.....	675
90	Bridgeman, A.....	360
1	Campbell, A.....	200
2	Denny, J. H.....	450
3	Elliott, Thos.....	100
3½	Elliott, Thos.....	900
4	Foster, H. A.....	1,350
5	Ford, E.....	2,250
6	Ford, D. F.....	2,500
7	Fox, R. W.....	2,250
8	Husband, G. E.....	900
9	Husband, R. W.....	900
100	Hunter, W.....	2,500
1	Heeks, H.....	900
2	Irving, John.....	450
3	Kennedy, J. A.....	900
4	Kemp, D. C.....	5,000
5	Morrison, H.....	450
6	McGregor, C. D.....	350
7	McDuffe, P. A.....	2,500
8	Beatty, E. M.....	200
9	Bastedo, Ida A.....	450
110	Stewart, John.....	900
1	Patterson, Ernest.....	100
2	Snelgrove, E. W.....	1,000
3	Robinson, Geo.....	1,000

Bill No.

114	Downs, A.....	\$2,250
5	Porter, Alex.....	450
5½	Porter, Alex.....	450
6	Powell, H. H.....	1,350
7	Pell, John.....	100
7½	Pell, John.....	900
8	Weir, Eliza S.....	500
9	Thompson, G. H.....	5,000
	Total.....	<hr/> \$40,535

## CHARGED MILTON BRANCH, APRIL 11, 1907—

Bill No.

84	Panton, W.....	\$900
85	Johnson, H. J.....	180
86	Joyce, C.....	450
87	Harris, W.....	500
88	Daniels, Geo.....	500
	Total.....	<hr/> \$2,530

## CHARGED MILTON BRANCH, MARCH 6, 1907—

Notes.

Bell, Geo. A.....	\$270.00
Bate, Jos. E.....	500.00
Total.....	<hr/> \$770.00

## CHARGED MILTON BRANCH, FEBRUARY 26, 1907—

June 27, 1906	Brown, R. L.....	12 months	\$4,500
May 11, 1906	Bate, J. E.....	"	4,500
July 11, 1906	Eaton, Allan.....	"	2,500
May 21, 1906	Emerson, Andrew.....	"	4,500
May 31, 1906	Ford, J. F.....	"	4,000
May 17, 1906	Ford, James.....	"	4,800
June 8, 1906	Gunby, Burdge.....	"	3,000
May 11, 1906	Hunter, Thos.....	"	2,500
Total.....			\$30,300

*Received from Trust Co. on such date—*

June 2, 1906	Denoon, Geo.....	12 months	\$2,000
			April 30th, 1907

Trust & Guarantee Co.....	\$23,930	
Organization.....	370	
		\$24,300
Charged to Milton Branch.....		24,300
Aitken, Thos.....	2,500	
Hamilton, Mrs. A.....	1,000	
Storey, Geo. A.....	4,500	
Storey, Geo. A.....	500	
Shortreed, W.....	1,000	
Scott, W. N.....	3,500	
Scott, M. M.....	900	
Scott, M. M.....	2,000	
Scott, Flora.....	900	
Cox, Thos.....	5,000	
Kerr, John.....	2,000	
Elliott, R. A.....	500	
	\$24,300	
Less: Charged to Organization .....	370	
		\$23,930

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## EXHIBIT 52.

*Copy by W. J. Lindsay of letter March 29th, 1906, W. J. Lindsay to A. J. Witham:*

A. J. WITHAM.

REAL ESTATE, LOANS AND INVESTMENTS,  
RENTING AND INSURANCE.  
Over Bank of Toronto.

St. Catharines, Ont., March 29, 1906.

Copy of Letter to A. J. Witham:—

Dear Sir.—I will not have allotted until I receive first payment which is **not** to be until you sell your property in Napanee.

Yours truly,

“W. J. LINDSAY.”

## EXHIBIT 53.

*Cheque on the Trusts & Guarantee Co. for \$25,344.80, signed by Travers for Farmers Bank:*

No.....

Toronto, Mch. 12th, 1907.

TO THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

*Offices, 14 King St. West.*

Pay to The Trusts & Guarantee Co.....or Order  
Twenty-five thousand three hundred and forty-four 80/100.....Dollars  
and charge to trust account No.....

*Full in No. of Pass Book.*

\$25,344.80

FARMERS BANK OF CANADA.

“W. R. TRAVERS”,

*Genl. Mngr.*

“P. J. T. FRAYNE”,

*Asst. Mngr.*

## EXHIBIT 54.

*Cheque No. A 5080 of the Trusts & Guarantee Company, signed by President and Manager for \$500 in favour of Travers:*

Negotiable without charge at any Office of The Ontario Bank.

THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

No. A 5080.

Toronto, Oct. 23rd, 1906.

Pay to the order of W. R. Travers, Esq.....\$500.00

Five hundred .....00/100 Dollars

Bal. loan .....

THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

THE ONTARIO BANK,

TORONTO.

(Bank of Montreal,

Wellington St., Toronto).

“E. B. STOCKDALE”,

*Pro accountant.*

“J. R. STRATTON”,

*President.*

“JAMES J. WARREN”,

*Manager.*

Endorsements.—W. R. Travers and The Trusts and Guarantee Company, Limited.

Stamp.—The Ontario Bank. Toronto. Paid.

## EXHIBIT 55.

*Copy of letter Fitzgibbon to Travers, Nov. 29th, 1906:*

THE FARMERS BANK OF CANADA.

Toronto, November 29th, 1906.

W. R. TRAVERS, Esq.,  
Russell House,  
Ottawa, Ontario.

Dear Travers:—

Mr. Hunter called in this morning and I was glad to learn that so far things are going on nicely and trust you will have no trouble.

Mr. Hunter went over all the applications and informs me that they are in first class shape and that he would have no hesitation in exhibiting them if called for. At his request I enclose three blank checks out of the check book in case you have occasion to use them.

Wishing you success, I am,

Yours faithfully,

“J. FITZGIBBON.”

P.S.—Dr. Nesbitt has just called to inquire how things were going and I have given him the gist of Mr. Hunter's report this morning.

## EXHIBIT 56.

*Copy certificate of deposit to credit of Farmers Bank by Trusts & Guarantee Company. Certificate of deposit to credit of Farmers Bank by J. A. M. Alley, Manager Traders Bank:*

This is to certify that the Farmers Bank of Canada had at their credit with the Traders Bank of Canada, on the evening of December 17th, \$153,576.81 Dollars.

“J. A. M. ALLEY”,  
Manager.

THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

14 King St. West.

Toronto, December 18th, 1906.

We hereby certify that we have to the credit of the Farmers Bank of Canada the sum of \$80,605.81, with interest at 3½% on the following sums from the dates opposite such sums:

December	6th.....	\$30,000.00
“	7th.....	25,000.00
“	17th.....	25,605.81

THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

.....  
Manager.



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## EXHIBIT 57.

*Seven copies of cheques of the Trusts & Guarantee Co., Ltd.:*

## THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

No. A 8821.

Toronto, February 4th, 1907.

Pay to the order of Union Bank of Canada.....\$3,000.00  
 Three Thousand.....00/100 Dollars  
*Re Farmers Bank Deposit Account.*

THE TRUSTS &amp; GUARANTEE COMPANY, LIMITED.

PAID

{Countersigned, E. B. STOCKDALE.)

"J. R. STRATTON", *President.*"JAMES J. WARREN", *Manager.*(Bank of Montreal, Wellington St.,  
Toronto; accepted, Feb. 14, 1907.)(Bank of Montreal, Wellington St.,  
Toronto; PAID, Feb. 15, 1907,  
Banks.)

(Audited, H. VIGEON, 3.)

(Union Bank of Canada, Feb. 14,  
1907, 2nd, Toronto.)

## THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

No. A 8896.

Toronto, February 19, 1907.

Pay to the order of Union Bank of Canada.....\$17,000.00  
 Seventeen Thousand.....00/100 Dollars  
*Re Farmers Bank deposit account.*

THE TRUSTS &amp; GUARANTEE COMPANY, LIMITED.

PAID

(Bank of Montreal, Wellington St.,  
Toronto; ACCEPTED, Feb. 20,  
1907, 2.)(Bank of Montreal, Wellington St.,  
Toronto; PAID, Feb. 20, 1907,  
Banks.)

(Audited, H. VIGEON, 3.)

(Union Bank of Canada, Feb. 19,  
1907, 2nd, Toronto.)

## THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

No. A 8971.

Toronto, February 26, 1907.

Pay to the order of The Union Bank of Canada.....\$10,000.00

Ten Thousand.....00/100 Dollars

Re Farmers Bank Dep. A/c.

THE TRUSTS &amp; GUARANTEE COMPANY, LIMITED.

PAID

"J. R. STRATTON", *President.*"JAMES J. WARREN", *Manager.*

(Bank of Montreal, Wellington St.,  
Toronto; ACCEPTED, Feb. 27,  
1907, 2.)

(Bank of Montreal, Wellington St.,  
Toronto; PAID, Feb. 27, 1907,  
Banks.)

(Audited, H. VIGEON, 3.)

(Union Bank of Canada, Feb. 26,  
1907, 2nd, Toronto.)

## THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

No. B 147.

Toronto, March 20, 1907.

Pay to the order of The Union Bank of Canada.....\$15,000.00

Fifteen Thousand.....00/100 Dollars

Re The Farmers Bk. of Canada dep. acct.

THE TRUSTS &amp; GUARANTEE COMPANY, LIMITED.

PAID

"J. R. STRATTON", *President.*"E. B. STOCKDALE", *Manager.*

(Bank of Montreal, Wellington St.,  
Toronto; ACCEPTED, Mar. 21,  
1907.)

(Bank of Montreal, Wellington St.,  
Toronto; PAID, Mar. 21, 1907,  
Banks.)

(Union Bank of Canada, Mar. 20,  
20, 1907, 2nd, Toronto.)

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## THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

No. B 205.

Toronto, Mar. 25, 1907.

Pay to the order of Union Bank of Canada.....\$10,000.00

Ten Thousand.....00/100 Dollars

Farmers Bank of Canada Cheque.

THE TRUSTS &amp; GUARANTEE COMPANY, LIMITED.

PAID

"J. R. STRATTON", *President.*"JAMES J. WARREN", *Manager.*(Bank of Montreal, Wellington St.,  
Toronto; ACCEPTED, Mar. 26,  
1907, 2.)(Bank of Montreal, Wellington St.,  
Toronto; PAID, Mar. 26, 1907,  
Banks.)(Union Bank of Canada, Mar. 25,  
1907, 2nd, Toronto.)

## THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

No. B 414.

Toronto, April 9, 1907.

Pay to the order of The Royal Bank of Canada.....\$10,000.00

Ten Thousand.....00/100 Dollars

*Re* Farmers Bank deposit.

THE TRUSTS &amp; GUARANTEE COMPANY, LIMITED.

PAID

"J. R. STRATTON", *President.*"E. B. STOCKDALE", *Manager.*(Bank of Montreal, Wellington St.,  
Toronto; ACCEPTED, April 9,  
1907, 2.)(Bank of Montreal, Wellington St.,  
Toronto; PAID, April 10, 1907,  
Banks.)(Vigeon & Company, Chartered Ac-  
countants, 3, May 17, 1907.)(The Royal Bank of Canada, Apl.  
9, 1907, Toronto, Ont.)

## THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

No. B 348.

Toronto, April 8, 1907.

Pay to the order of Union Bank of Canada.....\$15,605.81

Fifteen Thousand Six Hundred and Five.....81/100 Dollars

Re Farmers Bank dep.

THE TRUSTS &amp; GUARANTEE COMPANY, LIMITED.

PAID

"J. R. STRATTON", *President.*"JAMES J. WARREN", *Manager.*

(Bank of Montreal, Wellington St.,  
Toronto; PAID, Apr. 9, 1907,  
Banks.)

(Vigeon & Company, Chartered Ac-  
countants, 3, May 17, 1907.)

Union Bank of Canada, Apr. 8,  
1907, 2nd, Toronto.)

## EXHIBIT 58.

*Seven cheques of Farmers Bank on Trusts & Guarantee Co., payable to the  
Union Bank and signed by Travers and Frayne, for Farmers Bank:*

## CHEQUE NO. 1.

No. 158.

Toronto, Feb'y 14th, 1907.

THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

Offices, 14 King St., West.

Pay to The Union Bank of Canada.....or order

Three Thousand.....00/100 Dollars

and charge to trust account No. 1114.

THE FARMERS BANK OF CANADA

File in No. of Pass Book.

"W. R. TRAVERS", *Gen'l Manager.*

\$3,000.00.

"P. H. FRAYNE", *Asst. Manager.**Endorsed.*—Union Bank of Canada.*Stamp.*—Trusts & Guarantee Co., Limited. Paid, Feb. 14, 1907.



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## NO. 2, EXHIBIT 58.

No. 158.

Toronto, Feb'y 19th, 1907.

## THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

Offices, 14 King St. West.

Pay to Union Bank of Canada.....or order  
 Seventeen Thousand.....00/100 Dollars  
 and charge to trust account No. 1114.

THE FARMERS BANK OF CANADA

Fill in No. of Pass Book.  
 \$17,000.00.

"W. R. TRAVERS", *Gen'l Manager*.  
 "P. H. FRAYNE", *Asst. Manager*.

*Endorsed.*—Union Bank of Canada.*Stamp.*—Trusts and Guarantee Co., Limited. Paid.

## CHEQUE NO. 3, EXHIBIT 58.

No. 158.

Toronto, Feb'y 26th, 1907.

## THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

Offices, 14 King St., West.

Pay to The Union Bank of Canada.....or order  
 Ten Thousand.....00/100 Dollars  
 and charge to trust account No. .

THE FARMERS BANK OF CANADA

Fill in No. of Pass Book.  
 \$10,000.00.

"W. R. TRAVERS", *Gen'l Manager*.  
 "P. H. FRAYNE", *Asst. Manager*.

*Endorsed.*—Union Bank of Canada.*Stamp.*—The Trusts and Guarantee Co., Ltd. Paid.

## CHEQUE NO. 4, EXHIBIT 58.

No. 158.

Toronto, Mch. 20th, 1907.

## THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

Offices, 14 King St., West.

Pay to Union Bank of Canada.....or order  
 Fifteen Thousand.....00/100 Dollars  
 and charge to trust account No. 1114.

THE FARMERS BANK OF CANADA

Fill in No. of Pass Book.  
 \$15,000.00.

"W. R. TRAVERS", *Gen'l Manager*.  
 "P. H. FRAYNE", *Asst. Manager*.

*Endorsed.*—Union Bank of Canada.*Stamp.*—The Trusts and Guarantee Co., Ltd. Paid.

## CHEQUE NO. 5. EXHIBIT 58.

No. 158.

Toronto, Mch. 25th, 1907.

## THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

Offices, 14 King St., West.

Pay to Union Bank of Canada.....or Order  
 Ten thousand .....00/100 Dollars  
 and charge to trust account No.....

\$10,000.00

Fill in No. of Pass Book.

THE FARMERS BANK OF CANADA  
 "W. R. TRAVERS", *Gen'l Manager.*  
 "P. H. FRAYNE", *Asst. Manager.*

*Endorsed.*—Union Bank of Canada.*Stamp.*—The Trusts and Guarantee Co., Ltd. Paid.

## CHEQUE NO. 6, EXHIBIT 58.

No. 158.

Toronto, April 8th, 1907.

## THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

Offices, 14 King St., West.

Pay to The Royal Bank of Canada.....or order  
 Ten thousand .....00/100 Dollars  
 and charge to trust account No. 1114.

\$10,000.00

Fill in No. of Pass Book.

THE FARMERS BANK OF CANADA  
 "W. R. TRAVERS", *Gen'l Manager.*  
 "P. H. FRAYNE", *Asst. Manager.*

*Endorsed.*—Royal Bank of Canada.*Stamp.*—The Trusts and Guarantee Co., Ltd. Paid.

## CHEQUE NO. 7, EXHIBIT NO. 58.

No. 158.

Toronto, Apl. 8th, 1907.

## THE TRUSTS AND GUARANTEE COMPANY, LIMITED.

Offices, 14 King St., West.

Pay to Union Bank of Canada.....or order  
 Fifteen thousand six hundred and five.....81/100 Dollars  
 and charge to trust account No. 1114.

\$15,605.81.

Fill in No. of Pass Book.

THE FARMERS BANK OF CANADA  
 "W. R. TRAVERS", *Gen'l Manager.*  
 "P. H. FRAYNE", *Asst. Manager.*

*Endorsed.*—Union Bank of Canada.*Stamp.*—The Trusts and Guarantee Co., Ltd. Paid.

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## EXHIBIT 59.

*List of certain shareholders and subscriptions:*

Original Amount	Spread in Full	Spread in Part	Cancelled	Since Paid	Since Rec'd.	Transf'd.	Good	Bad
Atken, Thos.	2,500		1,500		1,000			
Bate, Jos. E.	5,000		3,000		2,000			2,000
Bell, Rob.	1,000		1,000					
Fox, Thos.	5,000			1,000	4,000	2,000	1,500	2,500
Denoan, Geo.	2,000			500				500
Elliott, R. A.	500							
Elliott, Thos.	1,000							
Ford, D. F.	2,500			900	1,600			
Hunter, Wm.	2,500				2,500		2,500	
Hunter, Thos.	2,500						450	500
Hamilton, Mrs. A. (U)	1,000			50	950	500 Pd.		
Harris, Wm.	500							
Kemp, D. C.	5,000			100	4,900		1,900	3,000
Mathews, Alex.	500							
McDuffee, P. A.	2,500			50	450	2,000		
Pell, John.	1,000							
Robinson, Geo.	1,000				1,000			
Storey, Geo.	5,000				5,000			5,000
Shortreed, W.	1,000				1,000			
Thompson, Geo. H.	5,000			500	1,000	3,500	200	300
Weir, Eliz. A.	500				500			1,000
Snelgrove, E. W.	1,000				1,000			
Aylwin, L.	1,000							
Beaty, W. P.	5,000		3,000	1,000	1,000		100	
Beaty, E. M.	200			200				
Campbell, A.	200							
Cheyne, Luther.	500							
Cummins, A. C.	500			500				
Daniels, Geo.	500		200					
Howden, Thos.	500				500			
Hume, Robt.	1,000					1,000 Pd.		
Honeywill, E. H.	2,500			1,000	1,500			
Kennedy, W. H.	500			50	450			
Laird, Geo.	1,000				1,000			
Menzies, Wm.	100			100				
McLeod, John.	100					100 Pd.		
McLaughlin, J. C.	200			200			200	
McCallum, M.	200				200			
Patterson, Er.	100			100				
Scott, J. B.	500							
Sinclair, D.	500			500				
Sinclair, G. W.	1,000			1,000		500 Pd.		
Whitham, L. F.	2,000							
Wilkinson, G. H.	100			100				

## EXHIBIT 60.

*Cheque for \$3,000 payable to W. R. Travers.*

No. 12.

Toronto, Ont., Jan. 7th, 1907.

## TO THE UNION BANK OF CANADA.

Pay W. R. Travers.....or Order  
 Three Thousand .....Dollars

\$3,000.00

THE FARMERS BANK OF CANADA.

"W. R. TRAVERS",  
*General Manager.*

*Endorsed.*—W. R. Travers.*Stamp.*—Union Bank of Canada.—Paid.

## EXHIBIT 61.

*Six Farmers Bank cheques with deposit slip:*

Cheque No. 1 of Exhibit 61.

No. 93.

Toronto, 17th April, 1907.

## THE FARMERS BANK OF CANADA.

Pay to W. J. Lindsay.....or Order  
 Six thousand.....00/100 Dollars \$6,000.00

THE FARMERS BANK OF CANADA.

"J. FITZGIBBON",  
*General Manager.*

*Endorsed.*—W. J. Lindsay.*Stamp.*—The Farmers Bank of Canada.—Paid.

Cheque No. 2 of Exhibit 61.

No. 105.

Toronto, 20th April, 1907.

## THE FARMERS BANK OF CANADA.

Pay to W. R. Travers .....or Order  
 Six thousand .....00/100 Dollars \$6,000.00

THE FARMERS BANK OF CANADA.

"J. FITZGIBBON",  
*Pro Manager.*

*Endorsed.*—W. R. Travers.*Stamp.*—Farmers' Bank of Canada.—Paid.



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Cheque No. 3, Exhibit No. 61.

No. 157.

Toronto, 14th June, 1907.

## THE FARMERS BANK OF CANADA.

Pay to W. R. Travers.....or Order  
 Six thousand.....00/100 Dollars \$6,000.00

THE FARMERS BANK OF CANADA.

"J. FITZGIBBON",

*Pro Manager.**Endorsed.*—W. R. Travers.*Stamp.*—Farmers' Bank of Canada.—Paid.

Cheque No. 4, Exhibit No. 61.

No. 272.

Toronto, 1st Oct., 1907.

## THE FARMERS BANK OF CANADA.

Pay to W. J. Lindsay.....or Order  
 Three thousand.....00/100 Dollars \$3,000.00

THE FARMERS BANK OF CANADA.

"J. FITZGIBBON",

*Pro Manager.**Endorsed.*—W. J. Lindsay.—Farmers' Bank of Canada.*Stamp.*—Farmers' Bank of Canada.—Paid.

Cheque No. 5, Exhibit No. 61.

No. 353.

Toronto, 27th Dec., 1907.

## THE FARMERS BANK OF CANADA.

Pay to W. R. Travers.....or order  
 Twenty-four hundred and Sixty-four.....00/100 Dollars \$2464.00

THE FARMERS BANK OF CANADA.

"J. FITZGIBBON",

*Pro Manager.**Endorsed.*—W. R. Travers.—Farmers' Bank of Canada.*Stamp.*—The Farmers Bank of Canada.—Paid.

Cheque No. 6, Exhibit No. 61.

No. 002.

Toronto, Mch. 25th, 1908.

## THE FARMERS BANK OF CANADA.

Pay to The Farmers Bank of Canada.....or Order  
 Twenty-one thousand six hundred and seventy-five...0/100 Dollars \$21,675.00

CONTINENTAL SECURITIES CO.

Per "J. T. HUGGARD",

President.

Stamp.—The Farmers Bank of Canada.—Paid.

## EXHIBIT 62.

*Mrs. Lindsay's account in the Bank of Montreal and four cheques:*

Cheque No. 1.

Account No. 9063.

Toronto, Feb. 5th, 1907.

## TO THE BANK OF MONTREAL.

Yonge St. Branch.

*Savings Department.*

Pay to The Farmers Bank.....or Order  
 Two Hundred and Seven.....81/100 Dollars

\$207.81

"ANNA M. B. LINDSAY."

*Endorsed.*—Union Bank of Canada.

" —Farmers Bank of Canada.—Paid.

Cheque No. 2, Exhibit 62.

Account No. 9063.

Toronto, Ont., Mar. 9th, 1907.

## TO THE BANK OF MONTREAL.

Yonge St. Branch.

*Savings Department.*

Pay to J. R. L. Starr.....or order  
 Three Hundred and fifty.....00/100 Dollars

\$350.00

"ANNA M. B. LINDSAY."

*Endorsed.*—J. R. L. Starr.—Bank of Nova Scotia.—Paid.

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Cheque No. 3, Exhibit 62.

Account No. 9063.

Toronto, March 26th, 1907.

TO THE BANK OF MONTREAL.

Yonge St. Branch.

*Savings Department.*

Pay to Farmers Bank of Canada.....or Order  
 Twenty-two Hundred and Fifty-six.....25/100 Dollars

\$2256.25

"ANNA M. B. LINDSAY."

*Endorsed.*—The Farmers' Bank of Canada.—Paid.

Cheque No. 4, Exhibit 62.

Account No. 9063.

Toronto, Oct. 18th, 1907.

TO THE BANK OF MONTREAL.

Yonge St. Branch.

*Savings Department.*

Pay to Farmers Bank of Canada.....or Order  
 One Thousand .....00/100 Dollars  
 For Twin City Stock.

\$1000.00

"ANNA M. B. LINDSAY."

*Endorsed.*—Farmers Bank of Canada.—Paid.

MRS. A. M. B. LINDSAY

IN ACCOUNT WITH

BANK OF MONTREAL, Yonge Street, Toronto.

DR.

CR.

Date	PARTICULARS	Amount	Date	PARTICULARS	Amount
1907			1906		
Feb. 6	Withdrawals.....	207.81	Aug. 7	Balance.....	501.25
Mar. 20	".....	350.00	Dec. 10	Deposit.....	3,000.00
Mar. 27	".....	2,256.25	Dec. 31	Interest.....	7.51
July 4	".....	30.00	1907		
Oct. 22	".....	1,000.00	Mar. 25	Deposit.....	24.84
Dec. 31	Balance.....	44.36	June 30	Interest.....	24.21
			Oct. 8	Deposit.....	325.00
			Dec. 31	Interest.....	5.61
		3,888.42			3,888.42

## EXHIBIT 63.

*Copy of Mr. Clarkson's Report and Index thereto:*

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## RE THE FARMERS BANK OF CANADA.

The Farmers Bank of Canada was incorporated by Act of Parliament of Canada being Chapter 77, Statutes 1904, the incorporators being:—

JAMES GALLAGHER, Teeswater.

JOHN WATSON, Listowel.

JOHN FERGUSON, Toronto.

ALEX. FRASER, Toronto.

A. S. LOWN, Dratyon (Now of Toronto).

By Act being Chapter 92, Statutes 1905, an amendment was procured extending the time for obtaining a Certificate to do business from the Treasury Board to the 18th July, 1906; and by further Act being Chapter 94, Statutes 1906, a further extension of six months was obtained until 18th Dec., 1906, in which the Certificate to commence business could be obtained. Such Act required that in event of the Bank not obtaining the Certificate within the time allowed, the rights and powers conferred by Act of Corporation should cease.

The first meeting of the Provisional Directors was held on the 26th Aug., 1904, Dr. John Ferguson being appointed Chairman and Alex. Fraser as Acting Secretary. On the 8th Feb., 1905, Wm. Beath was appointed Secretary and Treasurer, and on the 13th Feb., A. S. Lown appointed Chairman in the place of Dr. Ferguson. On the 10th April, 1905, Wm. Beath resigned and C. H. Smith was appointed Secretary and Treasurer.

On the 10th Mar., 1906, an Agreement was entered into between the Provisional Directors and W. R. Travers as to his acting as General Manager, a Minute was also passed making provision for Lown and Smith in event of the Bank starting business and the granting of \$3,000 to Dr. Ferguson and Alex. Fraser for their services as Provisional Directors and Organizers was approved of.

On the 21st Mar., 1906, a Resolution was passed granting relief to Travers in respect to \$100,000 subscriptions to the Bank Stock, which he had undertaken to obtain. A resolution was passed approving of a prospectus.

On the 19th Apr., 1906, the Board approved of the progress made by Travers, confirmed him in his position, provided the organization of the Bank was completed within six months, or such time as the Board might determine. At the same time Smith was continued in his position as Secretary and Treasurer, and all matters connected with the organization of the Bank were stated to be under the control of the General Manager and the Provisional Directors.

On the 23rd June, 1906, the opinion of Urquhart & MacGregor was obtained as to the legality of the Provisional Board accepting notes in settlement of subscriptions for stock, and it was resolved that instructions be given to Travers that no notes be accepted but that the terms of the subscription blanks were to be adhered to unless varied by the Board.

On the 4th July, 1906, the Resolution passed on the 23rd June, 1906, was revoked in view of a letter obtained from Messrs. Urquhart & Page, and an Agreement entered into between Travers, Smith and the Members of the Board was confirmed and signed, such Agreement providing for the payment to the Members of the Provisional Board of the sum of \$20,000 for their services. On the same day a payment of \$10,000 was authorized to be made to Travers on account of commissions on the sale of Capital Stock and this amount was immediately paid over to the Provisional Directors, apparently in part satisfaction of the \$20,000 to be paid under the Agreement mentioned. A Resolution was also passed authorizing Smith and Travers to endorse all notes made in favor of the Bank for the purpose of raising money to make the deposit with the Treasury Board of the Dominion Government.

On the 5th Sept., 1906, the Chairman of the Board was authorized to give authority to Travers to insert the notice required by the Bank Act for the purpose

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of organization as soon as the Government deposit had been made and other necessary acts done.

On the 8th Oct., 1906, a Resolution was passed authorizing the Provisional Directors to execute a Power of Attorney for the purpose of empowering W. R. Travers to endorse all notes in their names as Provisional Directors and to sign their names to notes for the purpose of raising funds for the deposit with the Dominion Government. The Secretary was authorized to hand over all notes to W. R. Travers for that purpose.

On the 10th Oct., 1906, Travers arranged a loan of \$81,000 from the Trusts & Guarantee Company, hypothecating with it notes to the amount of \$100,955.

Under date of 22nd Oct., 1906, subscriptions for Bank stock to the amount of \$69,400 were apparently obtained—these with the Laidlaw subscriptions amounting to \$21,900 in dispute made a total subscription of \$579,200.

On the 23rd Oct., 1906, Travers obtained a further loan of \$20,500 from the Trusts & Guarantee Company, pledging securities and more promissory notes thereagainst.

By notices date Oct. 23rd, 1906, a meeting of Subscribers for the purpose of organizing the Bank was called for Nov. 26th, 1906.

On the 23rd Oct., 1906, Travers deposited the sum of \$250,000 in the Bank of Montreal. At this time the amount of cash in the hands of the Provisional Directors was approximately \$150,861, such an amount being sufficient with the \$100,000 from the Trusts & Guarantee Company to make the deposit.

Difference having arisen with several Shareholders, represented by Wm. Laidlaw, K.C., with respect to their subscriptions and a writ having been threatened or issued, Travers on the 26th Oct., 1906, procured a loan of \$2,380 from the Trusts & Guarantee Company upon certain life insurance policies and with the proceeds repaid to such Shareholders the amounts paid by them on account of their subscriptions.

On the 30th Oct., 1906, Smith resigned as Secretary and Treasurer of the Provisional Board, Travers being appointed in his place and the Resolution authorizing Lown, Smith and Travers to sign cheques and endorse notes was rescinded and in substitution thereof Lown and Travers were given authority to do so.

On the 26th Nov., 1906, the Organization Meeting of Subscribers to Stock in the Farmers Bank of Canada was held when the Provisional Board reported bona fide subscriptions of \$579,200, that it had paid to the Dominion Government the sum of \$250,000, and further that Organization Expenses as far as had been paid amounted to the sum of \$41,291.

Upon Resolution all the acts of the Provisional Directors were ratified and confirmed, by-laws were passed and the permanent Directors appointed.

As to whether the \$579,200 subscriptions were bona fide or not must rest upon a find of facts in regard thereto. It will be noted that the amount shown as paid up upon these subscriptions in the Return to the Government mentioned in the next paragraph was \$291,310, equal to within \$19 the amount of the payment made to the Government \$250,000 and the expenses said to have been discharged to the extent of \$41,291 (as reported by the Board of the Provisional Directors). Inasmuch as the amount actually expended by the Provisional Directors up to that time was \$45,139.49, it is apparent that the amounts stated in their report were made to fit the figures shown in the Government Return, which was false, rather than to agree with their books.

Under date of 27th Nov., 1906, an affidavit was made by Travers as to the deposit, and a list of Shareholders was forwarded to the Department showing \$579,200 stock subscribed for with \$291,310 paid thereupon. Included in this latter amount were sums aggregating \$75,995 as per list, which were set opposite the name of Shareholders as sums having been paid by them when as an actual fact they had not made payment—these have hitherto been designated as "spread amounts."



With respect to the subscriptions amounting to \$579,200, shown upon said list, \$143,400 of them appear to have been afterwards cancelled, the sum of \$15,435 appears to be still owing upon them, \$13,800 is shown as having been paid upon them when as an actual fact the Bank received no benefit or payment in connection therewith, and with regard to subscriptions aggregating \$8,100 shares representing the same were afterwards re-purchased out of funds borrowed from the Bank and not repaid at the time of its failure. This would seem to indicate that out of subscriptions totalling \$579,200, as shown on the list returned to the Government, the Bank has received payment at this time to the amount of \$398,465 only.

The permanent books of the Bank were opened under date of 27th Nov., 1906, the amount shown as paid on Capital Stock being that stated in the Government Return, \$291,310. In order to strike a balance it became necessary to "fix" the accounts as shown on page which made the organization expenses \$9,163 less than stated by the Provisional Directors in their report. To cover this up there was carried as cash in the book of the Bank three obligations amounting to \$9,000, which did not represent obligations obtained for value but which were afterwards disposed of by returning them to the makers or otherwise. The effect of the method of opening the permanent books of the Bank was also to drop or hide an excess expenditure of \$12,978, and this was afterwards taken care of by charging against Organization Account the sum of \$25,344.80 paid to the Trusts & Guarantee Company, in final liquidation of its loans, in March, 1907.

In order not to disclose the liability to the Trusts & Guarantee Company, on the permanent books of the Bank, or in the Monthly Government Returns, which commenced with December, 1906, the amount paid to the Trusts & Guarantee Company in partial liquidation of their debt was shown by way of deposit of \$80,605.81 and the accounts so composed that the difference between the actual receipts on account of the Capital Stock and that shown by the books of the Bank was offset by the apparent deposit with the Trusts & Guarantee Company of \$80,605, and the lessening of amounts shown as having been expended on organization and other accounts. The receipt of \$20,027 of securities on account of payment of stock was not shown upon the permanent books at all, but, on the other hand, the Government Return showed \$19,000 of securities in possession of the Bank. At this time, therefore, the permanent books of the Bank did not state the correct condition of affairs, while the Return to the Government differed from both.

From this time forward the books of the Bank were falsified from time to time to meet exigencies, defalcations and bad debts, and at the time of the failure of the Bank they did not represent the true condition of its affairs.

The memoranda which follow have been divided as shown in the index.

The condition of the Bank from a financial standpoint at the time of obtaining the certificate may be more particularly ascertained from a perusal of the information contained under the headings pages 30 to 44. The total amount of money received from the sale of the Capital Stock is set out on page 18 attached hereto, Provisional Directors' and other expense Accounts follow showing a disposition of the moneys of the Bank and accounting for its losses to all but a negligible extent. The trial balance and the balance sheets, as at the time of the failure, is included and one of Oct. 31st, 1911, when the last valuation of assets was made. The receipts and payments since that time will have little effect on the accounts as all moneys collected were, except to a minor extent, entirely applied in redemption of circulation.

To obtain the value of the assets reference may be had to a detailed list of all bills receivable at all the Branches, as at the time of the failure, showing receipts and setoffs up to 31st Oct., 1911, and also to a memorandum of valuations of said assets and losses as of that date.

With regard to Branch Premises and Real Estate, if desired, information



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with regard to the premises and detailed inventories of furniture and fixtures can be produced.

With respect to Capital Stock, a Statement will be produced giving a list of contributories and showing in detail all payments made in respect to each and every share therein included, the same having been checked up from the original cash and Branch Returns irrespective of the Capital Account as shown in the Head Office of the Bank.

## CAPITAL STOCK SUBSCRIPTIONS.

Memoranda hereinafter following show that at the time of the application for the Certificate, the Bank apparently had subscriptions to Capital Stock to the amount of \$579,200.

Before a meeting of the subscribers could be called it was necessary that the Bank should have bona fide subscriptions to the amount of \$500,000. The meeting of subscribers was called on October 23rd, 1906, and therefore it was necessary that subscriptions to \$500,000 of stock should have been obtained prior to that date. The Stock Subscription book of the Bank shows that on October 22nd, 1906, subscriptions to the amount of \$69,400 were apparently obtained. A memorandum as to what happened to these subscriptions is set out on page hereto.

Included in the subscription list of \$579,200 were also subscriptions to the amount of \$21,900 made by clients of William Laidlaw, K.C., which subscriptions were in dispute. As a matter of fact Travers was arranging to take them over, and did take them over, by way of repayment on October 26th, 1906.

At the time of the Suspension of the Bank it was stated to me by J. G. Fitzgibbon that the subscriptions dated October 22nd were in reality taken about November 26th and antedated but this will probably be denied. As to whether the subscriptions were bona fide or not must rest upon a finding of fact. It has been sworn that they were, but the Bank received very little benefit from them. Most of them were made by agents, who were selling stock, and promoters of the Bank.

If it should be found that the subscriptions of October 22nd were not bona fide and that the subscriptions of the clients of William Laidlaw should not have been included in the return to the Government, it will be apparent that the amounts of subscriptions remaining aggregate \$487,900 or insufficient to permit an application for the Certificate.

Assuming that the \$579,200 of subscriptions were all bona fide, the facts as set out on page —hereto would indicate that shares were cancelled to the amount of \$143,400, leaving a balance of \$435,800 of abiding subscriptions. In connection with such there still remains unpaid \$15,436 from which it is hardly to be hoped that the Bank will recover more than a minor portion. Subscriptions to the amount of \$13,800 are shown by the books of the Bank to be fully paid for when as a matter of fact the Bank has not received any benefit whatsoever therefrom except to the extent of a few hundred dollars collected on the Kelly subscription since the Suspension. In addition Travers borrowed the sum of \$8,100 from the funds of the Bank which he used to purchase shares included in the subscription list, so that the ultimate result is that the Bank so far has received from the original list of subscriptions \$398,465 in addition to \$200 or \$300 from P. J. Kelly, and it may recover anywhere up to \$5,000 or \$6,000 from the unpaid proportions, but it will probably recover less than those amounts.

Examinations of individual subscriptions, ignoring entirely the Capital Account in the Head Office books of the Bank, indicate that the Bank has received \$532,599 from Capital Stock and if the loss of \$20,000 in connection with the Tevis loan, the proceeds of which were used to pay his Capital Stock subscription, is charged against bad debts and not Capital Account, the amount will be increased \$552,599. In addition to these sums the Bank received in premiums \$13,555, but I think this should be set against Commission charges of \$71,800 withdrawn from the funds of the Bank apparently in connection with sales of stock.

Particulars of the amounts shown to have been paid on stock in the Government return of November 27th, 1906, when as a fact the actual cash payments had not been received from subscribers credited, are set out on page 40 to 41 hereto.

Detailed list of contributories together with particulars of payments in respect to all shares and in respect to each and every subscription has been made but is not combined with this memorandum.

Attention is drawn to the Devean, Menzie, Continental Securities, Tevis, Chapman and Travers stock transaction, particulars of which are set out on page 25 hereto. The memorandum omits to state that the Menzie transaction had its inception in his taking over stock subscribed and paid for by Devean, whose money was returned to him.

Original list filed with the Minister of Finance shewed subscriptions on November 27th, 1906, for 5,792 shares. Prior to the filing of list litigation had arisen in regard to the subscriptions below mentioned, through William Laidlaw, K.C.—

No. 1	George Castle.....	10 shares
2	W. A. Dixon.....	50 "
3	Geo. Denoon.....	20 "
4	J. Sproat.....	100 "
5	R. Hume.....	10 "
6	J. McLeod.....	1 "
7	J. Murray.....	10 "
8	F. McCallum.....	10 "
9	Wm. McLean.....	5 "
10	Jane Shuert.....	3 "
Total.....		219 "

Travers borrowed money upon life insurance policies and repaid payments made on same and under date of 26th October, 1906, the subscriptions were transferred to W. J. Lindsay who on 22nd December, 1906, as attorney for the subscribers transferred the subscriptions to the following—

Subscriptions 1, 3, 7 and 8 to Dr. W. E. Hamill.....	50 shares
" 2 to J. Vise.....	50 "
" 4 to T. H. Wylie.....	100 "
" 5 to J. Stewart.....	10 "
" 6 to A. McDonald.....	1 "
" 9 and 10 to Farmers Bank for cancellation.....	8 "
Total.....	219 "

None of the transfers were accepted by the Assignees except that to James Stewart who with A. McDonald paid for the 11 shares assigned to them. Of the remainder payments appear to have been made by

Dr. W. E. Hamill for.....	1 share
J. Vise.....	1 "
T. H. Wylie.....	7 shares
Less improper credit for.....	1 share
	6 shares
	8
Add T. H. Wylie, share unpaid for.....	1 share
J. Stewart.....	10 shares
A. McDonald.....	1 share
Total...	20 shares

the remainder of shares, numbering 199, were afterwards cancelled but no formal acceptance or cancellation was effected of subscriptions assigned to Bank by Wm. McLean or Jane Shuert, although they were erased from the books of the Bank.

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Early in March, 1907, N. M. Devean, the holder of 200 shares of stock in payment for which he had transferred to the Bank

Cash.....	\$100.00
Promissory Note.....	900.00
Securities.....	19,000.00
	<hr/>
	\$20,000.00

had a disagreement with Travers which resulted in his stock being transferred to R. E. Menzie, of Toronto, who gave the Bank a promissory note in payment, secured by Capital Stock in The Menzie Wall Paper Company—no interest was payable on this note. It is said that certain disabilities attached to it and that it was improperly endorsed by The Menzie Wall Paper Company, Limited, Menzie's personal responsibility was doubtful and the Capital Stock of the Company also of uncertain value. On the completion of the transaction the Bank returned to Devean his cash, note and securities. The Bank made no collection from Menzie and on March, 31st, 1908, the stock, with 200 shares more he had subscribed for, was transferred to The Continental Securities Company which had subscribed for 5,100 shares conditionally and Menzie's note and securities were returned to him. Of the Continental Securities Company's subscription 1,150 shares were transferred to one, J. Tevis, who hypothecated securities with the Bank which later realized \$95,000—100 shares to W. R. Travers and 3,850 shares to M. D. Chapman in trust, the latter subscription being cancelled on October 19th, 1910.

These cancellations of subscriptions shown upon list filed with the Government were made—

*Rd Laidlaw List:—*

January 15th, 1908	Dr. W. E. Hamill.....	49 shares
" "	J. Vise.....	49 "
" "	T. H. Wylie.....	93 "

*Add removed from list:—*

Wm. McLean.....	5 "	
Jane Shuert.....	3 "	199 shares

*Re Devean & Menzie Stock:—*

It is not possible to say that the 200 shares is or is not part of stock paid for in cash by J. Tevis on stock transferred to him.

*Re W. J. Lindsay Stock:—*

Subscription shown on Government List.....	550 shares	
Cancelled March 18th, 1908.....	440 "	440 shares
	<hr/>	
	110 "	

*Transferred:—*

December 30th, 1907, to W. R. Travers.....	50 "	
Appears to form part of 116 shares held by W. R. Travers and cancelled November 17th, 1909.....		50 "
	<hr/>	
	60 "	
January 13th, 1908 to W. R. Travers.....	50 "	
Appears to form part of 116 shares held by W. R. Travers and cancelled November 17th, 1909.....		50 "
	<hr/>	
	10	
January 25th, 1907, Transfer to W. E. Brown and paid for.	5 "	
Balance held by Lindsay and paid for out of commissions	5 "	



*Re W. R. Travers Stock:—*

Subscription shown on Government list..... 50 shares

Only shares so far as can be seen which were afterwards transferred to W. R. Travers unpaid and afterwards cancelled on November 17th, 1909, were:—

W. J. Lindsay..... 100 "

Jas. Bowley..... 10 "

Lindsay shares are extended above, leaving for Bowley transfer..... 10 shares

Travers is credited with \$500 as paid on \$5,000. Stock shown on list. This was charged to commissions.

*Other cancellations were:—*

April 17th, 1907	A. J. Witham.....	25 shares	
	Neil Stewart.....	25 "	
	Thos Aitken.....	15 "	
	Robt. Bell.....	10 "	
	W. T. Beatty.....	30 "	
	A. B. Bradley.....	10 "	
	Jos. E. Bate.....	30 "	
	G. Daniels.....	5 "	
	J. B. Greer.....	50 "	200 "
May 15th, 1907	D. S. Maccorquodale.....	1 share	
	B. D. Mccorquodale.....	1 "	
	F. D. Maccorquodale.....	1 "	3 "
June 19th, 1907	J. Gallagher.....	1 "	1 share
December 18th, 1907	T. Cox.....	25 shares	
	C. S. Aylwin.....	10 "	
	Ella M. Beatty.....	1 "	
	T. Elliott.....	5 "	
	T. Hunter.....	25 "	
	Alice Hamilton.....	5 "	
	D. C. Kemp.....	30 "	
	G. Laird.....	10 "	
	A. Matthews.....	5 "	
	J. Pell.....	9 "	
	E. W. Snelgrove.....	10 "	
	Geo. Storey.....	50 "	
	Eliza Weir.....	3 "	183 shares
December 31st, 1907	L. Cheyne.....	5 "	
	R. W. Fox.....	15 "	
	H. F. Johnston.....	2 "	22 "
March 18th, 1908	M. Beattie.....	5 "	
	T. Casey.....	2 "	
	E. Church.....	1 "	
	J. Dewar.....	5 "	
	M. Davidson.....	50 "	
	J. Fortier.....	2 "	
	A. E. Forget.....	50 "	
	A. G. H. Luxton.....	10 "	
	T. P. Smith.....	50 "	
	P. Sayers.....	10 "	
	Eliz. Wharton.....	3 "	188 "
June 23rd, 1909	J. Sundstrom.....	25 "	25 "
October 20th, 1909	T. Elliott.....	5 "	5 "
October 27th, 1909	T. Alderson.....	5 "	5 "
November 17th, 1909	J. G. Fitzgibbon.....	1 "	
	G. H. Thompson.....	35 "	36 "
May 18th, 1910.	J. Walker.....	2 "	2 "

Total.... 1434 shares



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## SUMMARY.

Subscription as per Government list.....	\$579,200.00
Subscriptions subsequently cancelled as above.....	143,400.00
	<hr/>
Balance.....	\$435,800.00
Amount still unpaid upon such subscriptions is (p. 19).....	15,435.00
Amount of payments shown as made thereupon when benefit in cash or securities was not obtained by Bank is.....	13,800.00
(See page 21.)	
Amount of stock therein purchased by Travers out of funds borrow- ed from Bank and not repaid is.....	8,100.00
(See page 23.)	
Total.....	<hr/> 37,335.00

The shares said to have been purchased by C. H. Smith out of sum of \$1,273.50 borrowed from Bank and not repaid, are not known.

## STOCK SUBSCRIPTION BOOK

## LIST OF SUBSCRIPTIONS AT TIME OF APPLICATION FOR CERTIFICATE

Total of amended list as per books on October 22nd, 1906..... \$544,800.00

Add subscriptions included in Government return—but later stricken off book:—

A. E. Forget.....	\$5,000.00
J. McLeod.....	100.00
J. Sproat.....	10,000.00
G. Gastle.....	1,000.00
F. McCallum.....	1,000.00
W. A. Dixon.....	5,000.00
Jas. Murray.....	1,000.00
Jane Shuert.....	300.00
G. Denoon.....	2,000.00
R. Hume.....	1,000.00
W. McLean.....	500.00
A. H. Hoover.....	5,000.00
J. Murray.....	2,500.00
	<hr/>
	34,400.00
Total.....	<hr/> \$579,200.00

Included therein was:—

Laidlaw Subscription.....	\$21,900.00
Subscriptions dated October 22nd, 1906..	69,400.00
	<hr/>
Total.....	\$91,300.00

## STATE OF SUBSCRIPTIONS OBTAINED UNDER DATE OCTOBER 22nd, 1906.

Total amount of Subscriptions..... \$69,400.00

## Cancelled:—

W. J. Lindsay.....	\$50,000.00	
D. S. Macorquodale.....	100.00	
B. B. Macorquodale.....	100.00	
F. D. Macorquodale.....	100.00	
Jas. Gallagher.....	100.00	
A. G. H. Luxton.....	1,000.00	
A. B. Bradley.....	1,000.00	
	<hr/>	
	\$52,400.00	
W. Beattie Nesbitt.....	10,000.00	
Charged to Commissions and Keeley Mine.....	\$5,000.00	
Charged Clark Mfg. Co. and then Keeley Mine...	5,000.00	
A. W. Thomas.....	1,000.00	
Purchased by Travers out of funds borrowed from Bank and not repaid.		
A. S. Lown.....	90.00	
Still owes.		
J. Gilchrist.....	2,300.00	
Charged against payment of J. Tevis.....		65,790.00
Direct Cash Payments.....		\$3,610.00

## Maximum credit allowable:—

Balance.....	\$3,610.00
Thomas.....	1,000.00
Gilchrist.....	2,300.00
	<hr/>
Total.....	\$6,910.00

## CAPITAL STOCK PAYMENTS

Stock subscriptions as per Ledger and List..... \$584,500 00

## Less

## Unpaid thereupon

On Subscriptions shown in list of November, 27th, 1906.	\$15,435.00
On Subscriptions dated after November 27th, 1906.....	1,486.00
	<hr/>
	16,921.00
Deduct received upon cancelled subscription.....	20.00
	<hr/>
	16,901.00
Balance unpaid, as per Ledger.....	\$567,599.00

Included in which are subscriptions shown as paid or partially paid when benefit in cash or securities to extent of credit was not received by the Bank—

On Subscriptions on list of November 27th, 1906.....	\$13,800.00
On Subscriptions obtained after November 27th, 1906.....	21,200.00
	<hr/>
	35,000.00
Net cash payments outside of premiums received.....	\$532,599.00

## Stock purchased out of funds borrowed from Bank and not repaid:

W. R. Travers .....	\$9,100.00
C. H. Smith, In Trust.....	1,273.50
	<hr/>
Total.....	\$10,373.50

UNPAID PROPORTIONS OF SUBSCRIPTIONS SHEWN UPON LIST OF  
NOVEMBER 27th, 1906.

W. H. Barnham.....	\$ 60.00
Thos. Charlton.....	3,000.00
W. F. Davidson.....	25.00
W. F. Dewar.....	700.00
Margaret Denny.....	450.00
J. J. Dowling.....	95.00
Jas. Downey.....	190.00
Helen Freeman.....	900.00
Miss C. Gordon.....	190.00
L. V. Lavertine.....	285.00
A. S. Lown.....	90.00
S. Merner.....	5,000.00
Margaret McLean.....	450.00
W. T. Newman.....	450.00
Geo. Richardson.....	90.00
J. G. Ryan.....	95.00
Alex. Scott.....	180.00
M. N. Scott.....	1,000.00
Geo. Tucker.....	190.00
J. S. Visger.....	95.00
S. F. Witham.....	1,800.00
Dr. H. A. Yeomans.....	100.00
Total.....	\$15,435.00

UNPAID PROPORTION OF SUBSCRIPTIONS OBTAINED AFTER  
NOVEMBER 27th, 1906.

D. H. Alger.....	\$70.00
F. W. B. Arksay.....	192.00
J. A. Cameron.....	64.00
B. Cole.....	48.00
T. Devitt.....	80.00
W. G. Finkle.....	90.00
A. Galbraith.....	90.00
M. J. Long.....	90.00
Samuel Mitchell.....	300.00
Angus McGillis.....	180.00
R. W. McPhaden.....	48.00
O. Thompson.....	72.00
W. F. Woolard.....	72.00
E. Wright.....	90.00
Total.....	\$1,486.00

LIST OF SUBSCRIPTIONS UPON LIST OF NOVEMBER 27TH, 1907, UPON WHICH  
PAYMENTS ARE SHOWN TO HAVE BEEN MADE WHEN AS A FACT THE  
BANK DID NOT OBTAIN CASH OR SECURITIES THEREFOR.

List of Subscriptions upon List of November 27th, 1907, upon which  
payments are shown to have been made when as a fact the Bank did  
not obtain cash or securities therefor.

J. E. Bate.....	\$2,000.00
Shewn as fully paid.—Bank holds unpaid promissory note of doubtful value.	
J. G. Fitzgibbon.....	100.00
Shewn as fully paid when no payment received.—Liability of no value.....	
P. J. Kelly.....	694.50
Shewn as fully paid. Bank held unpaid promissory notes which have since been largely met.	
D. C. Kemp.....	205.50
Shewn as fully paid. Bank holds unpaid promissory note of doubtful value.	
W. R. Travers.....	6,500.00
Covering Subscriptions.	
W. R. Travers.....	\$5,000.00
W. M. Hunter.....	1,500.00
Bank holds promissory notes of Travers to cover \$6,000. Balance \$500, charged against commissions.	
S. F. Witham.....	200.00
Shewn as paid when no payment actually made. Included in 'Spread' payments.	
Dr. T. H. Wylie.....	100.00
Shewn as paid when no payment actually made. Included in 'Spread' payments.	
C. E. McEachren & W. Beattie Nesbitt.....	10,000.00
Shewn as paid, \$5,000.00 by being charged against commission account and \$5,000.00 by cheque of Clark Mfg. Co. which obtained large advances from Bank. These advances and liability of Nesbitt thereon were settled by transfer of Nesbitt's Keeley Mine stock to Bank.	
W. J. Lindsay.....	500.00
Charges against Commissions.....	500.00
	<hr/>
Less	\$20,300.00
Travers' note.—Discharged by Tevis payment of \$120,000.00.....	6,500.00
	<hr/>
	\$13,800.00

PAYMENTS SHOWN UPON SUBSCRIPTIONS OBTAINED AFTER NOVEMBER 27TH,  
1906, IN CONNECTION WITH WHICH BANK OBTAINED NEITHER  
CASH NOR SECURITIES.

W. R. Travers.....	: \$1,200.00
Covered by his promissory note, of doubtful value.	
J. Tevis.....	20,000.00
Deficiency in realization of Securities pledged with Bank to cover payment of stock in names of	
J. Tevis.....	112,000.00
M. D. Chapman.....	3,000.00
	<hr/>
	\$115,000.00
Shewn as fully paid on books of Bank.	
Total.....	<hr/>
	\$21,200.00



## SESSIONAL PAPER No. 153a

STOCK RE-PURCHASED OUT OF FUNDS BORROWED FROM BANK AND NOT  
YET REPAID.

W. R. Travers..... \$9,100.00

Stock representing shares shewn on list of November 27th, 1906:—

G. Wishart.....	(Meyer)	\$500.00
R. Nesbitt.....	(Noble)	1,000.00
A. W. Thomson.....	(A. W. T.)	1,000.00
F. D. McLennan, in Trust.....	(Estate R. D. McL.)	5,000.00
Mary A. Harris.....	(M. A. H.)	200.00
A. E. Green.....	(A. E. G.)	400.00
		<hr/>
		\$8,100.00

Later subscriptions:—

J. W. Rutell.....	\$100.00	
A. Groves.....	300.00	
J. E. C. Henderson.....	300.00	
Ellen Edwards.....	100.00	
	<hr/>	1,000.00

C. H. Smith..... \$1,273.50

This is said to have been paid in purchase of stock, details of which  
do not appear.

## MEMO RE CAPITAL ACCOUNT

Securities received on Capital Account and credited against Organization.....	\$1,027.00	
Menzie's subscription paid by Tevis, credited to Organization account	<u>20,000.00</u>	
		21,027.00

<i>Less</i>	
Excess credit to Capital Account through Suspense Account...	16,130.81
Excess receipts.—Difference—.....	<hr/>
	\$4,896.19

May be part of interest Suspense account included in charge to  
Branches in Suspense Account item of \$45,149.70.

## RE CONTINENTAL SECURITIES CO. SUBSCRIPTION.

Total authorized capital of Bank was.....	\$1,000,000.00
Subscribed capital of Bank on December 18th, 1907, shewn at.....	638,500.00
	<hr/>
Leaving unsubscribed.....	361,500.00

These cancellations of stock were made of subscriptions shewn on original list of November 27th, 1906, as per list attached, page 29, and there was allotted on March 18th, 1908, to Central Securities Co.....	\$7,700.000 \$449,200.00
---	-----------------------------

The following transfers were made on March 31st, 1908:—

R. E. Menzie.....	\$40,000.00
J. Gilchrist.....	2,300.00
A. Groves.....	7,000.00
R. S. Brown.....	3,000.00
A. Emerson.....	3,000.00
W. R. Travers.....	6,500.00
	<hr/>
	\$60,800.00

Total..... \$510,000.00

Of the above all but \$20,000 stock held by Menzie appears to represent stock  
shewn on list of November 27th, 1906.

Continental Securities Company on November 16th, 1908, transferred the stock per A. R. Shaver, attorney, to the following—

J. Tevis.....	1150 shares
M. D. Chapman.....	3850 "
W. R. Travers.....	100 "
Total.....	5100 "

Tevis procured a loan of \$120,000 from the Toronto Branch of the Bank upon \$120,000 par value of stock of The American Piano Company and issued his cheque for \$120,000 in payment for stock; \$5,000 of such sum was put to the credit of Profit and Loss account. The Chapman stock was cancelled by the Board on October 19th, 1910, and 116 shares held by Travers on November 17th, 1909.

The declaration of December, 1908, to Government shewed that transferred stock amounted to.....	\$71,300.00
Being made up of:—	
Shares transferred as per list on March 18th, 1908.....	\$60,800.00
Stock cancelled December 18th, 1907	
T. Hunter.....	2,500.00
D. C. Kemp.....	3,000.00
Geo. Storey.....	5,000.00
on this \$59,300 was shewn as paid up, when as a matter of fact this condition prevailed:—	\$71,300.00
R. E. Menzie, credited as paid.....	\$40,000.00
Note of \$40,000 of doubtful value held by Toronto Branch no interest charged thereon.....	
J. Gilchrist, credited as paid.....	2,300.00
To cover 'spread' amount shewn on list November 27th, 1906.	
W. R. Travers, credit.....	6,500.00
Nothing paid whatever thereon.	
T. Hunter.....	2,500.00
D. C. Kemp.....	3,000.00
Geo. Storey.....	5,000.00
To cover 'spread' amounts shewn on list of November 27th, 1906.	
Total.....	\$59,300.00

The \$510,000.00 stock to go to Continental Securities Co. was to be paid for by Continental Securities Co. at \$130.00 per share, or.. and such amount was charged to Continental Securities Co. in Toronto Branch in this manner:—

To cover stock obligations held at Milton and Norval....	\$15,500.00
Probably the following:—	
D. C. Kemp.....	\$3,000.00
Geo. Storey.....	5,000.00
A. Emerson.....	3,000.00
T. Hunter.....	2,500.00
R. S. Brown.....	2,000.00
\$15,000	
Appropriated by W. R. Travers.....	\$21,675.00
Applied on \$55,000.00 note of W. R. Travers credited to Organization Account to extent of.....	45,000.00
	66,675.00
R. E. Menzie note held by Toronto Branch.....	40,000.00
J. Gilchrist loan, to cover 'spread' amount of list of November 27th, 1906.....	2,300.00
	124,475.00
Balance.....	\$538,525.00

## SESSIONAL PAPER No. 153a

The Continental Securities Co. gave its cheque to the Bank for.....	\$538,525.00
This created an overdraft in the account of the Continental Securities Co. to amount of.....	\$663,000.00
and the Bank charged interest upon the same monthly until October 31st, 1908, when the total interest charged was.....	24,294.27
Making an overdraft of.....	\$687,294.27
The whole overdraft was then transferred to "Special Suspense Account" in H. O.....	\$687,294.27
A charge being added to cover items charged into Rabbit Mountain Mining Account.....	40,000.00
	\$727,294.27
Toronto Branch was then charged and credit taken by H. O. to reserve entry of cheque of.....	538,525.00
Leaving to be disposed of.....	\$188,769.27
J. Tevis was charged with.....	59,300.00
To cover amounts shewn as paid up in declaration to Government of December 12th, 1908.	
Leaving.....	\$129,469.27
Which was charged to:—	
M. D. Chapman.....	\$20,500.00
No good—still appears as debt due by him.	
Keeley Mine Stocks and Bonds.....	107,500.00
Profit and Loss.....	1,469.27
	\$129,469.27

The sum and substance of this transaction to the Bank appears to have been:—

*From Stock standpoint:—*

J. Tevis apparently paid for stock to amount of \$115,000.00 (outside of loss on sale of securities of \$25,000.00) and his payment took care of this stock shewn by books to be paid for:—	
R. E. Menzie.....	40,000.00
J. Gilchrist.....	2,300.00
W. R. Travers.....	6,500.00
T. Hunter.....	2,500.00
D. C. Kemp.....	3,000.00
Geo. Storey.....	5,000.00
	59,300.00
Balance of....	\$55,700.00

being credited to Capital Account on November 14th, 1908.

*From a financial standpoint, the transaction had this effect:—*

Travers appropriated to his own use.....	\$21,675.00
A note of \$55,000.00 given by Travers to cover up disbursements and withdrawals charged to Organization Account, was credited as having paid on it.....	45,000.00
the balance, \$10,000.00 being charged to Bank premises.	
The sum of.....	40,000.00
was put to the credit of Rabbit Mountain Mining Co. to cover amounts charged therein which were placed to the credit of "Suspense Account"	
The Bank took credit for interest earned to the amount of.....	24,294.27
	\$130,969.27
The same being charged to:—	
Keeley Mine Stocks and Bonds.....	\$107,500.00
M. D. Chapman (worthless).....	20,500.00
John Tevis.....	1,500.00
(Payment charged in excess of stock allowed as unpaid)	
Profit and Loss Account.....	1,469.27
	\$130,969.27

## RE CONTINENTAL SECURITIES CO.

CANCELLED STOCK ALLOTTED TO IT, MARCH 18TH, 1908.

*December 18th, 1907.*

Thos. Hunter.....	25	shares	
D. C. Kemp.....	30	"	
Geo. Storey.....	50	"	
	105	"	
Ella M. Beatty.....	1	"	106 shares

*December 31st, 1907.*

H. F. Johnston.....	2	"	
January 15th, 1908			
Dr. W. E. Hamill.....	49	"	
Dr. T. H. Wylie.....	93	"	
J. Vise.....	49	"	
	191	"	

*March 18th, 1908.*

W. J. Lindsay.....	440	"	
Thos. Casey.....	2	"	
E. Church.....	1	"	
John Dewar.....	5	"	
M. Davison.....	50	"	
P. Sayers.....	10	"	
F. P. Smith.....	50	"	
Miss E. Wharton.....	3	"	
Matthew Beatty.....	5	"	
A. G. H. Luxton.....	10	"	
Jos. Fortier.....	2	"	
	578	"	
	877	shares	

Par value \$87,700

Total.....

## FINANCIAL CONDITION OF THE BANK.

Sections 6 and 13 of the Bank Act permit (as soon as the sum of \$250,000 obtained from bona fide subscriptions has been paid to the Minister), the Provisional Directors of a Bank to call an Organization Meeting of the Subscribers to the Bank. The Organization Meeting of the Farmers Bank was called by notice dated October 23rd, 1906. A statement of Receipts and Payments as of that date has been prepared. This statement had to be compiled for the reason that the books of the Provisional Directors came to me in a damaged condition. The statement indicates that on October 23rd, 1906, the Bank would have had on hand in cash the sum of \$150,883.60 had it not borrowed from the Trusts & Guarantee Company the sum of \$101,500, pledging there against subscribers' notes and securities. Outside of the loan it had not sufficient cash to make the deposit.

On November 26th, 1906, when the Organization meeting was held, the Bank had on hand the sum of \$150,934.85, which with \$100,000 received from the Trusts Company, made a total of \$250,934.85. All of this, excepting \$934.85 was deposited in the Bank of Montreal to the credit of the Receiver General.

Inasmuch as the return to the Government of November 27th, 1906, showed that the Bank had received all told from subscriptions, the sum of \$291,310, of which \$250,000 was on deposit to the credit of the Receiver General, the Provisional



## SESSIONAL PAPER No. 153a

Directors were compelled to show the expenditures which they had made on Organization account as \$41,310, or less; they reported them at \$41,291, when as a matter of fact the records of the Provisional Directors show that they had expended up to that time, the sum of \$45,159.49. It is therefore apparent that the amount reported to the Shareholders Meeting was stated so as to conform with the Government Return and not the facts.

The permanent books of the Bank were opened under date of November 27th, 1906, upon the basis of the Government Return and were therefore incorrect from the start as will be seen from the Balance Sheet set out on page 37 of the Report. The effect of the difference between the permanent books and the Provisional Directors' as set out on page 38 is shown.

The Provisional Directors records were carried on during December, 1906, and a statement of December 31st, 1906, prepared, shows that the Permanent books still further varied from the facts and that the Government Return made at the end of December agreed with neither the Provisional Directors' or the Permanent books of the Bank.

The books of the Bank continued to be incorrect and at the time of the failure, did not show the correct condition of affairs.

## THE FARMERS' BANK OF CANADA

## STATEMENT OF RECEIPTS AND PAYMENTS OF PROVISIONAL DIRECTORS, OCTOBER 23RD, 1906.

*Receipts*

## From Sales of Stock:—

Cash Payments.....	164,106.71	
Cash Discounts.....	258.29	
	<hr/>	
	164,365.00	
Cash paid on account of notes accepted.....	21,705.00	
Securities accepted in payment.....	25,915.00	
Less sold thereof.....	5,888.00	
	<hr/>	
	20,027.00	
Securities as above sold.....	5,888.00	
	<hr/>	
	\$211,985.00	
Notes accepted in payment for stock.....	198,210.00	
Less payments as above there- upon in cash.....	21,705.00	
in securities.....	675.00	
	<hr/>	
	22,380.00	
	<hr/>	
	\$175,830.00	
	<hr/>	
	\$387,815.00	
Interest.....	690.56	
Rent.....	56.00	
Telephone.....	.10	
Exchange.....	7.64	
Protest.....	1.61	
Cash deposit C. B. 3, no particulars.....	50.00	
	<hr/>	
Refund Commissions.—C. H. Smith.....	400.00	805.91
Browning.....	367.12	
Beam.....	60.00	
Stickle.....	20.00	
	<hr/>	
	867.12	
Borrowed from Trusts & Guarantee Co. upon Capital Stock notes.....	101,500.00	
	<hr/>	
	\$490,988.03	

*Payments*

Commissions.....	21,337.00	
Directors' Fees.....	11,760.40	
Discounts.....	514.38	
Stationery.....	349.38	
Perry Cash.....	280.00	
Law Costs.....	1,038.30	
Travelling Expenses.....	1,057.82	
Salaries.....	1,886.00	
Exchange.....	56.55	
Expense.....	2,712.83	
Bonuses to Trusts & Guarantee Co.....	1,500.00	
		\$42,492.66
Furniture.....	327.65	
A. S. Lown.....	360.00	
Commissions afterwards refunded.....	867.12	
		1,754.77
Total.....		\$44,247.43

## SUMMARY

Total Receipts.....	490,988.00	
Less Payments.....	44,247.43	
		\$446,740.60

*Represented by—*

Bills Receivable on hand and with Trusts & Guarantee Co	\$175,830.00	
Deposits in Traders Bank.....	861.70	
Deposits in Bank of Montreal.....	250,000.00	
Securities held.....	20,038.50	
Small items to be adjusted.....	10.40	
		\$446,740.60

## THE FARMERS BANK OF CANADA

APPROXIMATE TRIAL BALANCE AS OF OCTOBER 23RD, 1906.

*DR.*

Organization and other expenses.....	\$42,492.66	
A. S. Lown.....	560.00	
Furniture.....	327.65	
Bills Receivable.....	175,830.00	
Bank of Montreal.....	250,000.00	
Traders' Bank.....	861.70	
Stocks and Bonds.....	20,038.50	
Sundry Items.....	10.40	
		\$490,120.91

*CR.*

Trusts & Guarantee Co.....	\$101,500.00	
Shareholders:—		
Cash payments.....	\$191,958.00	
Securities.....	20,027.00	
Promissory Notes.....	175,830.00	
		\$387,815.00
Interest.....	690.56	
Sundry Items.....	115.35	
		\$490,120.91

## SESSIONAL PAPER No. 153a

## THE FARMERS BANK OF CANADA

STATEMENTS OF RECEIPTS AND PAYMENTS OF PROVISIONAL DIRECTORS TO NOVEMBER 26TH, 1906.

*Receipts:—*

## From Sales of Capital Stock:—

Cash.....	\$167,436.71	
Discount.....	258.29	
		\$167,695.00
Cash received on account of notes accepted.....		21,705.00
Cash received from Securities accepted in payment of Stock and sold..		5,888.00
Securities accepted in payment for Capital Stock.....	25,915.00	
Less sold thereof.....	5,888.00	
		20,027.00
		<u>\$215,315.00</u>

Notes received on account of Capital Stock  
Subscriptions..... \$198,210.00

*Less*

Cash payments on same.....	\$21,705.00	
Securities accepted as pay- ment.....	675.00	
	<u>22,380.00</u>	
		175,830.00

Interest received.....	\$391,145.00	
Cash deposit—no particulars.....	690.56	
Rent and Sundry Items.....	50.00	
Commissions refunded.....	65.78	
Borrowed from Trusts & Guarantee Co. upon Capital Stock notes.....	867.12	
	101,500.00	

Total..... \$494,318.46

*Payments:—*

Commissions paid.....	24,021.00	
Directors' Fees.....	11,760.40	
Discounts.....	514.38	
Stationery.....	349.38	
Petty Cash.....	320.00	
Law Costs.....	1,298.30	
Travelling Expenses.....	1,057.82	
Salaries.....	2,148.50	
Exchange.....	56.75	
Expense.....	2,745.31	
Bonuses to Trusts & Guarantee Co.....	1,500.00	
		45,771.84
Furniture.....	327.65	
A. S. Lown.....	560.00	
Commissions afterwards refunded.....	867.12	
		<u>1,754.77</u>

Total..... \$ 47,526.61

## SUMMARY

Total Receipts.....	\$494,318.46	
Less Payments.....	47,526.61	
Balance.....		\$446,791.85
Represented by:—		
Bills Receivable on hand and with Trusts & Guarantee Co.	175,830.00	
Deposits in—		
Bank of Montreal.....	250,000.00	
Traders Bank.....	762.85	
Securities held.....	20,027.00	
Cash on hand.....	160.70	
Small items to be adjusted.....	11.30	
		<u>\$446,791.85</u>

## THE FARMERS BANK OF CANADA

BALANCE SHEETS AS OF NOVEMBER 26TH AND 27TH, 1906.

	Compiled from Data and Records of Provisional Directors.	Entries upon which Per- manent Books were opened.
<i>Credits:—</i>		
Trusts & Guarantee Co. Loan.....	\$101,500.00	
Shareholders'		
Cash Payments.....	\$195,288.00	
Payments in Securities.....	20,027.00	
	<hr/>	
Promissory Notes.....	215,315.00	\$291,310.00
Interest.....	175,830.00	
Sundry Items.....	690.56	690.56
	115.78	
	<hr/>	
	\$493,451.34	292,000.56
<i>Debits:—</i>		
Organization and Other Expenses....	\$ 44,271.84	\$ 32,127.71
Trust & Guarantee Co. Bonus.....	1,500.00	
Furniture.....	327.65	
A. S. Lown.....	560.00	
Bank of Montreal.....	250,000.00	250,000.00
Traders Bank.....	762.85	762.85
Stocks and Bonds.....	20,027.00	
Cash on hand.....	160.70	9,110.00
Bills Receivable.....	175,830.00	
Sundry Items.....	11.30	
	<hr/>	
	\$493,451.34	\$292,000.56

MEMORANDUM RE EFFECT OF DIFFERENCES IN STATEMENTS AS SHEWN  
FROM DATA AND BOOKS OF PROVISIONAL BOARD AND AS SHEWN  
BY PERMANENT BOOKS OF BANK, NOVEMBER 26TH, 1906.

Capital shewn as paid up in permanent books.....	\$291,310.00	
Deduct "Spread" items as per list.....	75,995.00	
	<hr/>	215,315.00
Loan from Trusts & Guarantee Co. received.....		100,000.00
Interest.....		690.56
		<hr/>
		\$316,005.56

To represent which Bank had:—

Cash in Bank of Montreal.....	250,000.00
Cash in Traders Bank.....	762.85
Cash on hand.....	110.00
Stocks and Bonds.....	20,027.00
	<hr/>
	270,899.85
Leaving as having been expended.....	45,105.71
Permanent books shewed expenditures as only.....	32,127.71
	<hr/>
	\$12,978.00
The difference of.....	
being dropped or hidden, so to speak.	

To meet this expenditure and to provide funds Bank had borrowed from the Trusts & Guarantee Co.....	\$100,000.00
which it used to cover:—	
Spread payments on Stock.....	\$75,995.00
Cash to cover securities held and returned as cash.....	20,027.00
Hidden excess expenditure.....	12,978.00
	<hr/>
	109,000.00

Amount being insufficient by.....	\$9,000.00
There was carried as "Cash on hand" in the Permanent books, the following:—	
Cheque of A. Groves.....	\$3,000.00
Cheque of J. Gilchrist.....	3,000.00
Obligation on W. Beattie Nesbitt.....	3,000.00
	<hr/>
	\$9,000.00

no credit being given to any account for the same.



## SESSIONAL PAPER No. 153a

ACCOUNTING SHEWING METHOD OF ARRIVING AT AMOUNT RETURNED TO  
GOVERNMENT AS PAID UP ON STOCK AT TIME OF APPLICATION  
TO TREASURY BOARD.

Cash payments on account of capital stock.....		\$167,695.00
Net.....	\$167,436.71	
Discount.....	258.29	
Paid on account of notes.....		21,705.00
Securities sold—proceeds of.....		5,888.00
Securities on hand.....		20,027.00
Total.....		\$215,315.00
Amount of borrowings 'spread' as payments on Stock—see list.....		75,995.00
Total.....		\$291,310.00

## THE FARMERS BANK OF CANADA.

## SPREAD NOTES.

T. Cox.....	\$5,000.00	5000	
McDuffe, P. A.....	1,500.00	1500	
Kennedy, W. N.....	250.00	500	
Hamilton, A.....	1,000.00	1000	
Shortreed, W.....	1,000.00	1000	
Robinson, G.....	1,000.00	1000	
Ford, D. F.....	2,500.00	2500	
Bell, R.....	1,000.00	1000	
Sinclair, G. W.....	500.00	5000-1000	
McClure, S.....	200.00	450- 500	
Harris, W.....	500.00	500	
Witham, S. F.....	200.00	2000	
Elliott, R. H.....	500.00	500	
Laird, Geo.....	500.00	1000	
McCallum, M.....	100.00	200	
Elliott, T.....	1,000.00	1000	
Aylwin, C. S.....	500.00	1000	
Wilkinson, G. H.....	50.00	100	
Menzie, Wm.....	50.00	100	
Weir, Eliza.....	500.00	500	
Snelgrove, E. W.....	1,000.00	1000	
Devean, A. M.....	900.00	900	But not shewn in PD.Cash Book
Aitkin, T.....	2,500.00	2500	
Thompson, G. H.....	5,000.00	5000	
Howden, T.....	50.00	500	
McLaughlin, J. C.....	100.00	200	
Daniels, G.....	200.00	500	
Cheyne, L.....	100.00	500	
Scott, J. B.....	100.00	500	
Matthews, A.....	500.00	500	
Storey, A.....	5,000.00	5000	
Beaty, W. T.....	5,000.00	5000	
Kemp, D. C.....	5,000.00	5000	
Bates, J. E.....	5,000.00	5000	
Hunter, Wm.....	2,500.00	2500	
Hunter, T.....	2,500.00	2500	
McDuffe, P. A.....	1,000.00	1000	
Pell, J.....	1,000.00	1000	
Nesbitt, W. B.....	3,000.00	....	
Honeywell, E. H.....	2,500.00	....	

Carried Forward..... \$60,800.00

Brought Forward.....	\$60,800.00	
Denoon, G.....	2,000.00	2000
Sproat, J.....	1,000.00	....
Patterson, E.....	25.00	....
Beatty, E. M.....	20.00	....
Capmbell, A.....	50.00	....
Hume, Robt.....	100.00	1000
Dixon, W. A.....	500.00	5000
McLeod, John.....	50.00	100
Sinclair, D.....	200.00	500
Lindsay, W. J.....	5,600.00	....
Cummins, A. C.....	250.00	500
Gilchrist, J.,		
Cheques \$2,700.00		
300.00	3,000.00	....
(Afterwards returned)		
Groves, A., Cheque.....	3,000.00	....
(Afterwards returned)		
Total.....	\$75,995.00	

## THE FARMERS BANK OF CANADA.

STATEMENT COMPILED FROM BOOKS OF PROVISIONAL DIRECTORS, BOOKS AND DATA, AS ON  
DECEMBER 31ST, 1906.

1906.

*Receipts—*

## Payments on Capital:—

Paid in cash.....	\$179,156.01	
Paid on account of notes.....	21,705.00	
Paid in securities sold.....	5,888.00	
Discounts on cash payments.....	258.29	
		\$207,007.30
Securities accepted in payment.....	25,915.00	
Less sold as above shewn.....	5,888.00	
		20,027.00
Promissory notes.....	198,210.00	
Less payments thereupon.....	\$21,705.00	
Securities accepted.....	675.00	22,380.00
		175,830.00
Interest.....		690.56
Sundry items.....		140.78
Trusts & Guarantee Co. Loan.....		101,500.00
		\$505,195.64

*Payments—*

Organization and other expenses.....	64,373.19
Furniture.....	327.65
A. S. Lown.....	560.00
Bank premises.....	2,498.60
Trusts & Guarantee Co. bonus.....	1,500.00
Union Bank of Canada.....	127,373.39
Merchants National Bank.....	25,100.00
Bills Receivable.....	175,830.00
Legal.....	2,000.00
Receiver General re Circulation.....	5,000.00
Stocks and Bonds.....	20,027.00
Paid Trusts & Guarantee Co.....	80,605.81
	\$505,195.64

## SESSIONAL PAPER No. 153a

## THE FARMERS BANK OF CANADA

STATEMENTS AS OF DECEMBER 31ST, 1906

<i>Credits</i>	Compiled from Data and Books of Provisional Directors		As shown by Permanent Books of Bank		As shown by Return to Government	
Payments on Capital Stock:						
In Cash.....	\$207,007.30					
In Securities.....	20,027.00					
		\$227,034.30		300,240.00		\$300,240.00
Promissory Notes given on a/c Capital Stock.....		175,830.00				
Interest.....		690.56		690.56		
Sundry Items.....		140.78				
Trust & Guarantee Co.....		20,894.19				
Premium on Stock.....			102.50			
Exchange.....			17.76			
			\$424,589.83		\$301,050.82	
<i>Debits</i>						
Organization and Other Expenses.....		\$64,373.19		\$51,097.71		
Trusts & Guarantee Co. Bonus.....		1,500.00				
Furniture.....		327.65				
A. S. Lown.....		560.00				
Bank Premises.....		2,498.60		2,498.60		\$2,498.60
Union Bank of Canada.....		127,373.39		127,884.59		127,884.59
Merchants National Bank.....		25,100.00		25,100.00		25,100.00
Bills Receivable.....		175,830.00				
Legals.....		2,000.00		2,000.00		2,000.00
Receiver General re Circulation.....		5,000.00		5,000.00		5,000.00
Stocks & Bonds.....		20,027.00				19,000.00
Charges.....				1,113.41		
Trusts & Guarantee Co.....				80,605.81		80,605.81
Cash on hand.....				5,750.70		5,750.70
			\$424,589.83		\$301,050.82	\$267,839.70

## MEMO

Cash paid in.....	\$207,007.30	
Due Trusts & Guarantee Co.....	20,894.19	
	<hr/>	\$227,901.49
Cash shown as paid in.....	300,240.00	
<i>Less</i>		
Cash on hand.....	\$5,750.70	
Dep. Trusts & Guarantee Co.....	80,605.81	
Excess Union Bank.....	511.20	
	<hr/>	\$86,867.71
		<hr/>
		\$213,372.29
Difference Shortage.....		\$14,529.20
<i>Expenditures:</i>	\$64,373.19	
	1,500.00	
	327.65	
	560.00	
	<hr/>	
	\$66,760.84	
Less.....	140.78	
	<hr/>	\$66,620.06
	\$51,097.71	
	1,113.41	
	<hr/>	
	\$52,211.12	
	120.26	
	<hr/>	\$52,090.86
		<hr/>
		\$14,529.20

ORGANIZATION EXPENSES TO NOVEMBER 26th, 1906, AS PER PROVISIONAL  
DIRECTORS' BOOKS AND DATA

*Commissions*

Sundry.....	\$2,336.00	
C. H. Smith.....	4,980.50	
W. R. Travers.....	15,590.00	
A. S. Lown.....	1,114.50	
	<hr/>	\$24,021.00
Directors—fees and payments.....		11,760.40
Discounts.....		514.38
Stationery.....		349.38
Petty Cash.....		320.00
Law Costs.....		1,298.30
Travelling.....		1,057.82
Salaries.....		2,148.50
Exchange.....		56.75
Expense.....		2,745.31
Bonus Trusts & Guarantee Co.....		1,500.00
A. S. Lown.....		560.00
Furniture.....		327.65
		<hr/>
		46,659.49
<i>Less</i>		
Sundry Items credits.....		115.78
		<hr/>
Net amount.....		\$46,543.71



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*Memo.*

Expenditure as above.....	\$46,543.71	
as shewn by permanent books.....	32,127.71	
Difference.....		\$14,416.00
Memo. shews dropped.....	\$12,978.00	
Add Trusts & Guarantee Co. bonus.....	1,500.00	
		\$14,478.00
<i>Less</i>		
Carried as cash in permanent books.....	\$50.70	
Differentials.....	11.30	
		\$62.00
		\$14,416.00

## ORGANIZATION EXPENSES AS SHEWN BY PERMANENT BOOKS

Provisional Directors' expenses.....	\$32,127.71
Further payments to Provisional Directors.....	950.00
Legal Expenses.....	974.50
W. J. Lindsay.....	13,000.00
Trusts & Guarantee Co. advances.....	25,344.80
Sundry Commissions.....	775.00
W. R. Travers.....	18,800.00
Dr. Webster.....	50.00
	\$92,022.01

*Book Entries*

Stocks and Bonds.....	19,000.00
Bank premises.....	10,000.00
	29,000.00

Total..... \$121,022.01

*Charged to—*

Bank premises.....	\$15,000.00
Milton Branch.....	370.00
Profit and Loss.....	625.01
	15,995.01

*Credits given for*

Securities taken in payment of Capital Stock, and sold.....	1,027.00
R. E. Menzie stock subscriptions.....	20,000.00
W. R. Travers promissory note.....	55,000.00
	92,022.01

*Book entries*

Stocks and bonds—credit from.....	19,000.00
Bank premises.....	10,000.00
entries reversed..	29,000.00

Total..... \$121,022.01

## COMMISSIONS

1907		
Feb. 20	Dr. George Sutherland.....	\$15.00
Apr. 17	W. J. Lindsay.....	6,000.00
May 28	George Richardson.....	300.00
June 28	W. J. Lindsay.....	2,000.00
Oct. 1	W. J. Lindsay.....	3,000.00
Dec. 27	W. R. Travers.....	2,464.00
" 31	Credited to premium on stock.....	345.00
		14,124.00
1909		
Oct. 7	W. J. Lindsay.....	1,080.00
		1,080.00
Total.....		\$15,204.00

## SUMMARY

## COMBINED ORGANIZATION EXPENSES

(Including Commission Account)

FOR BEFORE AND AFTER NOVEMBER 26TH, 1906.

*Commissions paid—*

Sundry.....	\$3,771.00	
C. H. Smith.....	4,980.00	
W. R. Travers.....	36,854.00	
A. S. Lown.....	1,114.50	
W. J. Lindsay.....	25,080.00	
		<hr/>
Provisional Directors—payments made to them and for fees.....		\$71,800.00
Legal Expenses.....		12,710.40
Dr. Webster.....		2,272.80
A. S. Lown.....		50.00
Furniture.....		560.00
Bonus paid to Trusts & Guarantee Co.....		327.65
Travelling, Stationery and other expenses.....		1,500.00
Payment to Trusts & Guarantee Co.....	23,344.80	7,076.36
<i>Less</i> Deficiency in amount of Provisional Directors' expenses as shewn by books.....	14,416.00	
		<hr/>
	10,928.80	
of which Travers used to pay sum borrowed personally to repay Laidlaw clients.....	2,380.00	
		<hr/>
		\$2,380.00
Disposition of balance of.....	8,548.80	8,548.80
		<hr/>
Total.....		\$107,226.01

*This amount was disposed of in this manner—*

Charged to Bank premises.....	\$15,000.00	
Charged to Milton Branch.....	370.00	
Charged to Profit and Loss.....	625.01	
Securities taken in payment of Capital Stock and sold for..... were credited to the account.	1,027.00	
R. E. Menzie, stock subscription of.....	20,000.00	
for which he had given notes, was credited to the account, the note (\$40,000.00 covering also Devean transaction) being charged to Special Suspense Account and then to Keeley Mine Stocks & Bonds Account.		
A note from W. R. Travers for.....	55,000.00	
was credited to the account—the same being afterwards liquidated by charge of \$45,000.00 against Special Sus- pense Account (whence it was charged to Keeley Mine Stocks and Bonds) and the balance of \$10,000.00 to Bank premises.		
Commission Account.....	15,204.00	
		<hr/>
		\$107,226.01
Outlays.....	\$107,226.01	
<i>Less</i> Travers' appropriations.....	10,928.80	
		<hr/>
Total.....		\$96,297.21

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## PREMIUM ON STOCK

Charged to Profit &amp; Loss:—

December 31st, 1907.....	\$7,739.40
December 31st, 1908.....	5,024.10
December 31st, 1909.....	2,172.00

Total.....	\$14,935.50
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Less:—

Charged to Suspense Account.....	1,380.00
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Net Credit.....	\$13,555.50
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## CIRCULATION

Amount printed.....	\$825,000.00	
On hand at time of failure.....	286,635.00	
		538,360.00
Since redeemed.....		132,915.00
Balance.....		\$405,450.00

## LIABILITIES

Trusts & Guarantee Co.....	\$2,181.72
----------------------------	------------

Special Accounts—Banks.

Commerce.....	\$ 229.33
Molsons.....	583.32
Toronto.....	955.31
Merchants.....	1,263.41
Standard.....	2,127.50
D'Hochelaga.....	36.97
British North America.....	502.33
Eastern Townships.....	11.08
Hamilton.....	443.55
Home.....	29.81
Imperial.....	487.50
Nova Scotia.....	499.98
Ottawa.....	56.26
Quebec.....	74.96
Sterling.....	1,324.92
United Empire.....	468.33
Vancouver.....	301.57
Montreal.....	2,080.91
Union.....	744.14
Northern Crown.....	207.49
Nationale.....	9.90

12,438.57

147,279.32

979,894.83

Current Accounts.....	
Savings Accounts.....	
Drafts issued.....	28,753.87
Less Special Accounts.....	11,195.03

17,558.84

Total.....	\$1,159,353.28
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Ontario Government.....	\$26,533.16
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## SPECIAL ASSETS AND COLLECTIONS

## Special Suspense Account:—

Circulation in safe.....	\$2,500.00	
Sundries.....	62.35	
		<hr/>
Double Liability.....		\$2,562.35
Belleville Rent.....		2,835.84
Trenton Rent.....		675.00
R. J. Robins, settlement.....		375.00
J. S. Saunders ".....		1,000.00
J. R. Stratton. ".....		3,928.97
F. Crompton ".....		500.00
F. Crompton, re Keeley Mine.....		869.02
W. Waddell, Special Account.....		10,000.00
		<hr/>
Total.....		23,299.57

## OPERATING LOSSES

	Cost	Profits	Losses
1907.....	\$61,765.93	\$15,748.34	\$46,017.59
1908.....	83,107.42	32,272.99	50,834.43
1909.....	100,558.31	37,014.47	63,543.84
1910—To October 15th, 1910.....	73,916.94	21,048.39	52,868.55
To December 19th, 1910.....			24,829.64
Unpaid December 19th, 1910.....			5,088.91
			<hr/>
Total.....			\$243,182.96
Losses as above.....			\$243,182.96
Less Excess Interest Charge to Branches in Suspense Account.....		5,476.30	
		4,896.19	
			<hr/>
			580.11
Net Amount.....			\$242,602.87

## OPERATING COST 1907

## 1907:—

Branch Losses.....	\$46,017.59	
Commissions.....	14,024.00	
Organization.....	625.01	
		<hr/>
		\$60,666.60

## Less

Premiums on Stock.....	7,739.40	
		<hr/>
Balance.....		\$52,927.20

## Charged to:—

Safes written up and charged to Branches.....	8,288.00	
Stationery charged to Branches but not written off account.....	11,200.00	
Suspense Account.....	55,529.19	
		<hr/>
		75,017.19
Balance carried forward at a profit remaining.....		\$22,089.99



## SESSIONAL PAPER No. 153a

1908

*Dr.*

## OPERATING COSTS, 1908

Branch losses.....	50,834.43	
Dividends declared.....	19,344.00	
Credited to Suspense Account.....	5,406.30	
Credited to Special Account.....	1,469.27	
Paid <i>re</i> J. Tevis.....	500.00	
Detectives.....	60.00	
		<u>\$77,614.00</u>

*Cr.*

Interest charged to Continental Securities Co.....	\$24,294.27	
Charged Keeley Mine.....	25,000.00	
	15,000.00	
		<u>40,000.00</u>
Charged 'Tamlin' account.....	10,000.00	
Credit from J. Tevis payment.....	5,000.00	
Premium received on Capital Stock.....	5,024.10	
		<u>84,318.37</u>
		<u>6,704.37</u>
Add balance carried forward from 1907.....		22,089.99
		<u>28,794.36</u>

1909

*Dr.*

## OPERATING COSTS, 1909

Branch losses.....	\$63,543.84	
Commissions.....	1,080.00	
Dividends declared.....	22,410.00	
		<u>\$87,033.84</u>

*Cr.*

Charged against

Keeley Mine Stocks and Bonds.....	32,500.00	
	4,500.00	
	20,110.85	
	36,618.35	
		<u>93,729.20</u>
McCallum, cheque from Surety Co.....	5,000.00	
W. R. Travers—Call Loan.....	4,530.00	
Black Lake Asbestos.....	2,472.50	
Premiums on Stock.....	2,172.00	
		<u>\$107,903.70</u>
Balance—Credit.....		20,869.86
Forward from 1908.....		28,794.36
		<u>\$49,664.22</u>
Forward to 1910.....		

## 1910 OPERATING COSTS, 1910

*To October 15th, 1910*

Branch losses.....	\$52,868.55	
Trusts & Guarantee Co. Interest.....	2,199.00	
Black Lake bonds.....	1,845.00	
Dividends paid.....	11,324.00	
		\$68,236.55
<i>Charged to—</i>		
Keeley Mines.....	22,053.45	
	15,000.00	
	8,973.85	
	5,000.00	
	19,224.85	
		\$70,252.15
Excess credit.....		2,015.60
Forward from 1909.....		49,664.22
Forward.....		\$51,679.82

## 1910 OPERATING COSTS, 1910

*From October 15th to December 19th, 1910*

Branch expenses.....	\$9,960.86	
H. O. Branches.....	5,670.44	
Interest reservations.....	9,198.34	
	24,829.64	
Trusts & Guarantee Co. Interest.....	1,075.25	
<i>Charged to—</i>		\$25,904.89
Ontario Leather Co.....	2,250.00	
Keeley Mines.....	11,389.55	
		13,639.55
		12,265.34
Forward from October 15th, 1910.....		51.679.82
Balance.....		\$39,414.48

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## BRANCH AND INTEREST OUTLAYS.

OCTOBER 31ST TO DECEMBER 19TH, 1910.

	Dr.	Cr.	Balance		Interest reserved to October 31, 1910
			Dr.	Cr.	
Toronto.....	\$5,404.88	\$5,350.20	54.68		\$2,104.34
Allenford.....	372.17	98.97	273.20		166.14
Arkona.....	480.45	139.52			313.54
Athens.....	520.35	19.20			166.39
Belleville.....	681.07	376.15			57.65
Bethany.....	480.39	97.97			413.31
Burgessville.....	396.95	61.02			249.84
Camden East.....	452.56	31.48			507.21
Cheltenham.....	296.72	83.99			289.36
Dashwood.....	767.73	591.98			783.57
Dunsford.....	230.91	45.98			213.36
Fingal.....	364.32	48.77			277.34
Haileybury.....	830.06	87.11			80.92
Kerwood.....	431.69	136.41			412.50
Kinmount.....	391.69	98.46			224.97
Lakeside.....	419.82	63.97			229.98
Lindsay.....	1,219.49	133.60			227.99
Millbank.....	550.90	160.10			389.29
Milton.....	778.51	118.90			285.43
Norval.....	410.13	50.92			319.36
Philipsville.....	397.93	58.48			269.19
Pontypool.....	464.89	95.14			354.24
Sharbot Lake.....	714.13	251.61			320.00
Stouffville.....	820.43	533.75			394.33
Williamstown.....	465.31	56.34			153.53
Zephyr.....	438.92	101.99			800.53
Embro.....	509.63	395.01			347.45
	\$19,292.03	\$9,286.02			\$9,801.76
	9,286.02				
	10,006.01				
Less H. O. Interest.....	45.15				
	9,960.85				9,198.34
H. O. Charges.....	4,225.26				
	9,198.34				
Total.....	\$23,384.46				

Interest allowance to Dec. 19, 1910.....

## SUMMARY

		Affective Items.	
<i>Dr.</i>			
Excess expenditures in operating.....	\$243,182.96	\$243,182.96	
Commissions.....	15,104.00	15,104.00	
Credited to Organization Account.....	625.01		
Dividends.....	53,078.00	53,078.00	
Credited to Suspense Account.....	5,406.30		
Credited to Special Account.....	1,469.27		
Detectives.....	60.00	60.00	
Trusts & Guarantee Co., Interest.....	3,274.25	3,274.25	
		322,199.79	314,699.21
<i>Cr.</i>			
Premiums received on stock.....	14,935.50	14,935.50	
Safes—written up in value.....	8,288.00		
Stationery charged Branches but not written off.....	11,200.00		
Charged Suspense Account.....	55,529.19		
Interest charged Continental Securities Co.....	24,294.27		
Charged Keeley Mine:—			
<i>re</i> Beattie Nesbitt.....	5,000.00		
<i>re</i> General Interest.....	92,000.00		
<i>re</i> Time Interest.....	112,207.90		
Charged Tamlin Account.....	10,000.00		
Credit from Tevis Loan.....	4,500.00	4,500.00	
*McCallum defalcation—Surety Co. Cheque.....	5,000.00		
Call Loan—W. R. Travers.....	4,530.00		
Profit on Black Lake Asbestos Bonds...	627.50	627.50	
Charged Ontario Leather Co.....	2,250.00	356,525.36	20,063.00
Balance.....		\$34,325.57	\$294,636.21
Balance.....		\$34,325.57	
Entries after Oct. 15, 1910.....		12,265.34	
Preferred claims.....		5,088.91	
Ledger valuation, October 15th, 1910.....		51,679.82	

\* This loss of \$40,000.00 was charged Keeley Mine Stocks and Bonds Account and credit should go against it.

Operating Losses..... \$243,182.96

*Add:—*

Keeley Interest charged to Current  
Account.  
Surplus interest charged Branches  
*re* Capital Account..... 5,476.30

*Less:—*

Surplus credit to Capital in Sus-  
pense Account..... 4,896.19      550.11

Total..... \$242,602.87



## SESSIONAL PAPER No. 153a

## BANK NOTE ACCOUNT

December 5, 1907	Geo. B. Burland—applied on capital.....	\$5,055 00
July 21, 1908	Paid through Toronto—Bank Note Ptg. Co.....	562.50
December 28, 1908	“ “ “ “.....	815.00
July 10, 1909	“ “ “ “.....	1,125.00
		<hr/>
		\$7,557.50
November 10, 1908	Charged to Suspense Account.....	\$4,000.00

## STATIONERY

1907	Expenditures.....	\$13,807.75
1908	“.....	9,024.39
1909	“.....	5,274.68
1910	“.....	3,671.30
		<hr/>
		\$31,778.12
	Deduct.....	110.50
		<hr/>
		\$31,668.62

*Credits:—*

May 28, 1907	Tin boxes.....	\$64.00
June 20, 1907	Bags for Branches.....	25.00
October 11, 1907	Kinmount.....	600.00
November 9, 1907	Grand & Toy credit note.....	7.75
July 8, 1908	Dashwood.....	6.25
December 21, 1908	Belleville.....	7.50
		<hr/>
		\$710.50

## DEFALCATIONS AND WITHDRAWALS

*McCallum & Tamlin:—*

Written off to Keeley Mine.....	\$40,000.00
A. McIntyre note.....	10,253.00
Tamlin note.....	1,011.00
Charged Toronto Branch.....	2,138.00
	<hr/>
	53,402.00

*Less:—*

Surety Co. cheque—credited to Profit and Loss.....	5,000.00
	<hr/>

\$48,402.00

*W. R. Travers:—*

Toronto office overdraft.....	6,129.00
Appropriations re—	
Continental Securities Co.....	21,675.00
Organization Expense.....	10,929.00
Fixtures and Furniture Account.....	3,000.00
Keeley Mine.....	125,000.00
	<hr/>
	\$166,733.00

*Less:—*

Cash recoveries.....	45,750.00
Further recoveries expected.....	32,000.00
	<hr/>
	77,750.00

\$88,983.00

*Dividend Account:—*

Appropriations not justified.....	2,008.00
Less Unpaid dividends.....	280.00
	<hr/>

\$1,728.00

*W. Beattie Nesbitt:—*

Charged to Keeley Mine Stocks and Bonds.....	\$5,000.00
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*Toronto Office:—*

August 3rd, 1910—No particulars.....	\$5,000.00
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Total.....  
\$149,113.00

## DIVIDENDS PAID

	Amount	Unpaid	Net.
Dividend No. 1, September 1, 1908, 2%.....	\$8,400.00	20.00	8,380.00
Dividend No. 2, December 31, 1908, 2%.....	10,924.00	32.00	10,892.00
Dividend No. 3, June 30, 1909, 2%.....	11,102.00	58.00	11,044.00
Dividend No. 4, December 31, 1909, 2%.....	11,308.00	52.00	11,256.00
Dividend No. 5, June 30, 1910, 2%.....	11,324.00	116.00	11,208.00
Total.....	\$53,058.00	\$278.00	\$52,780.00

Dividends paid upon basis of Capital Stock payments as shewn in Ledger, being as follows:—

September 1, 1908...	\$420,000.00	Ledger shows \$481,084.00	Difference \$61,084.00
December 31, 1908 ..	546,200.00	" 555,254.00	" 9,054.00
June 30, 1909.....	555,100.00	" 564,806.00	" 9,706.00
December 31, 1909...	565,400.00	" 567,357.00	" 1,957.00
June 30, 1910.....	566,200.00	" 567,599.00	" 1,399.00
Total.....			\$93,200.00

Inasmuch as Ledger shows payments made during 5 periods, on \$41,-  
500.00 stock not paid for or in all..... \$207,500.00  
which dividends were withheld on only..... 93,200.00

it is apparent that they were paid improperly, or misused on.. \$114,300.00

At 2% -	\$2,286.00
Less unpaid.....	278.00
Net Deficiency.....	\$2,008.00

Total amount charged.....		\$53,058.00
Less Unpaid.....	\$278.00	
Appropriated.....	2,008.00	
		<hr/>
		2,286.00
		<hr/>
	Net Charged .	\$50,772.00

SESSIONAL PAPER No. 153a

## BRANCH PREMISES AND FURNITURE ACCOUNT.

Rented Premises	Furn. Book Cost	Premises Book Cost	Total	Realization.	
				Cash Received	Unsold or unpaid for
Arkona.....	1,051.90	334.16	1,386.06	300.00	100.00 Safe
Allenford (including South- ampton).....	2,738.25	191.06	2,929.31	130.00	.....
Athens.....	945.21	19.50	964.71	400.00	.....
Bethany.....	3,031.01	1,164.07	4,195.08	277.80	.....
Brucefield.....	1,142.32	.....	1,142.32	70.22	.....
Burgessville.....	2,243.12	258.55	2,501.67	700.00	.....
Camden East.....	2,177.40	62.00	2,239.40	600.00	.....
Cheltenham.....	2,144.95	274.75	2,419.70	235.00	.....
Dashwood.....	1,136.28	495.00	1,631.28	610.00	.....
Embro.....	1,102.50	53.30	1,155.90	365.15	.....
Fingal.....	1,664.00	28.59	1,672.59	205.90	.....
Haileybury.....	1,187.22	50.00	1,237.22	88.90	200.00 2 safes and furniture
Kerwood.....	2,866.27	622.92	3,489.19	650.00	.....
Lakeside.....	275.64	.....	275.64	.....	325.00
Lindsay (including Nestle- ton, Dunsford and Kin- mount <sup>3</sup> ).....	4,290.28	3,533.07	7,823.35	1,642.27	.....
Millbank.....	1,055.00	.....	1,055.00	525.00	800.00
Philipsville.....	1,022.57	90.00	1,092.57	221.00	.....
Pontypool.....	1,422.24	139.85	1,562.09	177.83	.....
Springbrook.....	669.61	253.78	923.39	.....	Cleaned up before failure
Stouffville.....	2,881.94	35.90	2,917.84	211.15	.....
Toronto & H. O.....	25,456.58	13,431.38	38,888.50	.....	2500.00 Rough valua- tion.
Williamstown.....	2,846.07	.....	2,846.07	350.00	.....
Zephyr.....	2,799.01	64.45	2,863.46	190.62	.....
Totals.....	\$66,109.37	\$21,102.87	\$87,212.24	\$7,950.80	3,925.00
<i>Premises Owned</i>					
Belleville.....	4,632.01	23,503.65	28,135.66	.....	12,900.00
Milton.....	3,790.30	7,063.25	10,853.55	4,275.50	.....
Norval.....	2,821.84	6,549.27	9,371.11	191.75	3,000.00
Sharbot Lake.....	1,081.94	2,883.33	3,965.27	40.00	2,000.00
Trenton.....	3,831.68	14,735.39	18,567.07	4,500.00	.....
Totals.....	\$16,157.77	\$54,734.89	\$70,892.66	\$9,007.25	\$17,900.00

## MEMO RE ITEMS CONTAINED IN ACCOUNT.

Charged thereto:—

Jan. 7, 1907,	Cheque to W. R. Travers.....	\$ 3,000.00	
" 12, 1907	" John Patterson.....	500.00	\$3,500.00

Book Entries:—

Dr.

Feb. 28, 1907	Credited to Organization Account.....	\$10,000.00	
" 28, 1907	" Organization Account.....	5,000.00	
June 17, 1907	" Toronto Branch.....	10,000.00	
" 19, 1907	" Suspense Account writing up Belleville premises.....	5,000.00	
" 22, 1907,	" Profit and Loss—writing up in value of safes bought for Bank.....	8,288.00	
" 26, 1907,	" Profit and Loss—writing up for stationery supplied Branches.....	11,200.00	
Mar. 27, 1908,	" Suspense Account writing up Stationery.....	6,000.00	
			\$55,488.00

Items credited to account:—

Cr.

Oct. 10, 1907,	Charged to Rabbit Mountain Mining Co.....	4,000.00	
Aug. 12, 1908,	" Keeley Mine.....	15,000.00	
Sept. 30, 1908,	" Keeley Mine.....	25,000.00	
Dec. 15, 1908,	" Suspense Account.....	5,000.00	
			49,000.00
	Extra debit.....		\$6,488.00

## SUMMARY

Book Cost of rented premises and fixtures therein.....	\$87,212.24
Book Cost of owned premises and fixtures therein.....	70,892.66
	\$158,104.90

Covering:—

Payment to Travers.....	3,000.00
Payment to Patterson.....	500.00
Excess debits as above.....	6,488.00
Expenditures on Premises, Furniture and Fixtures.....	148,116.90
	\$158,104.90

Total expenditure on premises, fixtures and furniture.....	\$148,116.90
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Realized thereon to date:—

Rented premises:—

Paid for.....	\$7,950.80
Unsold or unpaid for.....	3,925.00
	\$11,875.80

Premises Owned:—

Paid for.....	\$9,007.25
Unsold or unpaid for.....	17,900.00
	\$26,907.25

\$38,783.05

Deduct:—

Costs of Inventories, freight, sale, etc.....	1,491.96
	37,291.09

Estimated loss on item.....	\$110,825.81
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Loss.....	\$110,825.81
Valuation, October 27th, 1911.....	\$23,850.00
Valuation this statement.....	21,825.00
	2,025.00

Estimated loss, October 27th, 1911.....	\$108,800.81
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## SESSIONAL PAPER No. 153a

## BAD DEBTS AND LOSSES ON STOCKS AND BONDS.

In arriving at the amount of the bad debts of the Bank, investments shown in the Head Office books under the heading of "Stocks and Bonds" and being Buckingham Graphite Bonds \$30,000 and Ontario Leather Company Bonds \$75,000, are not treated as bonds held but as debts owed. The obligations of these companies to the Bank were excessive—the bonds cannot be looked upon as any other than securities taken in connection with bad debts. The Bank owned the Ontario Leather Company practically outright and stands to lose over \$100,000 in connection therewith. The obligation of the Buckingham Graphite Company is so great that it is doubtful whether a recovery equal to the face amount of the bonds will be made from it.

## BAD DEBTS AND LOSSES ON STOCKS AND BONDS

Toronto list of outstandings.....	\$300,284.00
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Add:—

Clark Mfg. Co. Account charged to Keeley Mine Stocks and Bonds.....	55,000.00
	<hr/> \$355,284.00

Deduct:—

McIntyre Account.....	\$10,253.00	
See Defalcations—Tamlin.....		
Tamlin.....	1,011.00	
See defalcations—Tamlin.....		
Chapman.....	20,440.00	
See Continental Securities, transactions and defalcations.....		
C. H. Smith, in Trust.....	1,273.00	
See Capital Stock purchased.....		
	<hr/> \$32,977.00	
Valuation of Toronto Accounts.....	182,900.00	
		<hr/> 215,877.00
Toronto losses.....		\$639,407.00
Branch bad debts.....		11,965.00
Losses on Stocks and Bonds.....		2,193.00
		<hr/>
Total.....		\$653,565.00

## LOSS ON STOCKS AND BONDS

Dominion Radiator Co. Stock:—

47 shares charged at.....	\$6,258.30	
Now valued at.....	5,750.00	
	<hr/>	508.30

Chambers Ferland Stock:—

Valued at.....	4,705.49	
Sold for.....	2,393.11	
	<hr/>	2,312.38
		<hr/> \$2,820.68

Less:—

Profit on Black Lake Asbestos Bonds put in Suspense Account.....	627.50
	<hr/>
Loss.....	\$2,193.18

## THE KEELEY MINE, LIMITED.

The Keeley Mine account divides itself into two parts,—Direct Cash Advances and Amounts charged against the Stock & Bond Account of the Mine. The Advance Account had its inception in advances made in 1908 to the Keeley, Jowsey, Wood Mine, when the Directors of the Bank, having authorized a small advance, Travers changed the Minutes so as to indicate that he had the right to advance at will. In connection with this change he pleaded guilty and was sentenced for forgery.

The statement following shows the advances made by the Bank to the Mine, the net amount of which, exclusive of interest, aggregates \$442,679. If "time" interest be added to this amount it will be increased by \$73,370, making a total of \$516,049.95. It is a question if the interest charges are correct in that they appear to be excessive.

The Keeley Mine Stocks & Bond Account was written up to cover all kinds of losses, expenses and defalcations, and outside of \$15,000 paid in purchase of Capital Stock (\$10,000 of which has since been refunded to the Bank), and \$60,000 charged to the Account in connection with the liability of W. Beattie Nesbitt (in liquidation of which his stock in the Keeley Mine was taken) there are no other bona fide entries. The Bank has not admitted and does not admit the validity of the transaction with W. Beattie Nesbitt, and if it be correct in its contention it is a fact that of the \$535,000 charged to the Account, but \$15,000 (of which \$10,000 has since been refunded) represents bona fide charges.

## KEELEY MINE.

## ADVANCES BY BANK

*To Keeley, Jowsey Wood Mine Ltd:—*

May 29, 1908, .....	\$25,000.00	
May 30, 1908, .....	25,000.00	
Aug. 15, 1908, .....	50,000.00	
Overdrawn Account to Dec. 17, 1908, with interest.....	61,374.31	
		<u>\$161,374.31</u>

*To Keeley Mine Ltd:—*

Dec. 14, 1908, Call loan, H. O.....	\$350,000.00	
Less K. J. W. debt assumed.....	161,374.31	
		188,625.69
Oct. 9, 1909, Call Loan, H. O.....	100,000.00	
Less cheque to W. R. T.....	15,000.00	
		85,000.00
Jan. 6, 1910, Fresh advance in re construction of loans.....		28,270.80
Feb. 18, 1910, Demand Loan, T. B.....		5,000.00
Mar. 3, 1910, " " .....	5,500.00	
	5,000.00	
		500.00
Mar. 22, 1910, " " .....		15,000.00
May 7, 1910, " " .....		5,000.00
July 8, 1910, " " .....		5,000.00
Sept. 2, 1910, " " renewal, March 22, 1910. ....		
Oct. 11, 1910, " " .....		15,000.00
Nov. 1, 1910, " " .....	10,000.00	
Less May 7th.....	5,000.00	
		5,000.00
Dec. 8, 1910, Demand Loan, T. B.....		10,000.00
		<u>\$362,396.49</u>

## SESSIONAL PAPER No. 153a

*Less:—*

Interest paid out of Toronto Current Account—			
Jan. 19, 1910.....	5,300.00		
Mar. 3, 1910.....	863.00		
		6,163.00	
Credit to Account, Toronto Branch.....	6,255.26		
Haileybury Branch.....	1,258.08		
E. W. Travers Trust Account...	207.51		
		13,883.85	
			384,512.64
Direct Cash Advances.....			\$509,886.95

*Interest Charges:—*

Sept. 30, 1909, .....		\$20,110.85	
Dec. 31, 1909, .....	\$30,000.00		
Dec. 31, 1909, .....		6,618.35	
Jan. 19, 1910, .....		863.00	
Mar. 3, 1910, .....		5,300.00	
Mar. 31, 1910, .....		3,061.85	
Mar. 31, 1910, .....	10,000.00		
May 31, 1910, .....		6,008.00	
June 30, 1910.....		2,965.85	
July 31, 1910, .....		3,061.85	
Aug. 31, 1910, .....		3,124.60	
Sept. 30, 1910, .....		3,042.00	
Sept. 30, 1910, .....		12,825.00	
Oct. 29, 1910, .....		3,237.70	
Nov. 30, 1910, .....		3,151.85	
Nov. 30, 1910, .....	5,000.00		
		45,000.00	118,370.90
Charged to Current Account.....	6,163.00		
Charged to Keeley Mine and Sundries..	112,207.90		

*Appropriations of W. R. Travers:—*

Mar. 18, 1909, .....	25,000.00		
June 9, 1909, .....	25,000.00		
	(Paid out of Loan, January 6th, 1910.)		
Oct. 6, 1909, .....		15,000.00	
Jan. 18, 1910, .....		40,000.00	
Nov. 3, 1910, .....		20,000.00	
		125,000.00	
Paid to W. Beattie Nesbitt, December 14, 1908.....		5,000.00	
Total.....			\$758,527.85

*Represented on books of bank by:—*

Call Loans.....	300,000.00	
Current Loans.....	250,978.70	
Interest—charged to Keeley Mine Stocks and Bonds.....	45,000.00	
Withdrawals—W. R. T. charged to Keeley Mine S. & B.....	90,000.00	
W. Beattie Nesbitt Loan, charged P. & L. and from there to Keeley Mine Stocks and Bonds.....	5,000.00	
Keeley Mine Notes on hand in T. B.....	75,000.00	
	\$765,978.70	

*Less:—*

To credit of Company in sundry accounts.....	7,720.85	
		\$758,257.85

## KEELEY MINE STGCKS AND BONDS ACCOUNT

Amount of Account as per H. O. Ledger..... \$535,000.00

Covering:—

Money appropriated by W. R. Travers:—

Feb. 28, 1910.....	\$50,000.00	
Mar. 3, 1910.....	40,000.00	
		\$90,000.00

Bank Premises Account written down:—

Aug. 12, 1908.....	15,000.00	
Sept. 30, 1908.....	25,000.00	
		40,000.00

McCallum defalcation:—

(Recovery of \$5,000.00 credited P. & L.)

W. Beattie Nesbitt:—

Mar. 23, 1910.....	60,000.00	
(For stock and to cover obligation Clark Mfg. Co.)		
April 30, 1910.....	5,000.00	
(Charged P. & L. and now Keeley Mine)		65,000.00

Rabbit Mountain Mining Co.:—

Aug. 12, 1908.....	10,000.00	
May 17, 1909.....	500.00	
		10,500.00

Profit and Loss:—

Sept. 30, 1909.....	25,000.00	
Dec. 31, 1909.....	15,000.00	
June 30, 1910.....	32,500.00	
Oct. 11, 1910.....	4,500.00	
Apr. 30, 1910, See W. B. N. \$5,000.00		
July 30, 1910.....	15,000.00	
		92,000.00

Suspense Account:—

Oct. 31, 1908.....	25,000.00
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Special Suspense Account:—

Nov. 14, 1908.....	107,500.00
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Interest—General:—

Dec. 31, 1909.....	30,000.00	
Mar. 31, 1910.....	10,000.00	
Nov. 30, 1910.....	5,000.00	
		45,000.00

Purchase Keeley Mine Stock:—

April 1, 1910, F. Crompton.....	10,000.00	
April 6, 1910, F. C. Whitney.....	5,000.00	
		15,000.00

Toronto Office:—

Aug. 3, 1910, No particulars.....	5,000.00	
		\$535,000.00



## SESSIONAL PAPER No. 153a

## MEMO

Advances.....	\$161,374.31	
	362,396.49	
		\$523,770.80
<i>Deduct:—</i>		
Credits in accounts.....	7,720.85	
Time Interest.....	\$118,370.90	
	45,000.00	
		73,370.90
		81,091.75
Cash advances exclusive of interest.....		\$442,679.05
<i>Purchases of Capital Stock:—</i>		
F. Crompton.....	10,000.00	
F. C. Whitney.....	5,000.00	
		\$15,000.00

## INTEREST AND SUNDRY ITEMS

Charged to Profit & Loss Account:—		
Detectives Account.....	\$ 60.00	
Trusts & Guarantee Co. interest.....	3,274.25	
Charged to Suspense Account:—		
Law Costs.....	45.00	
Law Costs.....	591.00	
		\$3,970.25

## RETURN OF THE LIABILITIES AND ASSETS OF THE FARMERS BANK OF CANADA

ON THE NINETEENTH DAY OF DECEMBER, A.D. 1906.

Capital Authorized.....	\$1,000,000.00
Capital Subscribed.....	584,500.00
Capital Paid Up.....	567,579.00

## LIABILITIES

A Notes in circulation.....	\$538,185.00
B Balances due to Provincial Government.....	26,533.16
C Deposits by the public payable on demand, in Canada.....	229,495.11
D Deposits by the public, payable after notice or on a fixed day, in Canada, including interest to November 30th, 1910.....	992,599.26
E Loans from other banks in Canada, secured, including bills rediscounted..	844.16
F Trusts & Guarantee Co.....	211,777.08
G Unclaimed Dividends.....	280.00
H Premium on Stock.....	48.00
I Cash over and items in transit.....	258.11
J Profit & Loss Account.....	34,911.23
K Capital.....	567,579.00
	\$2,602,519.11

## ASSETS

L Specie.....	\$ 7,270.71
M Dominion Notes.....	10,033.50
N Deposits with Dominion Government for security of note circulation.....	20,250.00
O Notes of and cheques on other banks.....	54,798.80
P Deposits made with, and balances due from, other banks in Canada.....	11,324.50
Q Balances due from agencies of the bank, or from other banks or agencies, in the United Kingdom.....	8,611.58
R Balances due from agencies of the bank, or from other banks or agencies, elsewhere than in Canada and the United Kingdom.....	5,030.89
S Cash Items.....	46,286.31
T Railways, and other Bonds, Debentures and Stocks.....	113,895.00
U Call and Short Loans on Stocks and Bonds, in Canada.....	89,131.30
V Current Loans in Canada.....	896,375.99
W Deposits.....	500.00
X Stationery.....	5,000.00
Y Cughan shortage.....	646.57
Z Overdue Debts.....	68,551.46
Za Bank Premises.....	178,604.90
Zb Keeley Mine, Limited.....	1,085,978.70

\$2,602,519.11

## TRIAL BALANCE, DECEMBER 19TH, 1910

Particulars	Dr.	Amount	Total
Receiver General.....			\$ 20,250.00
Bank Note Printing Co.....			3,557.50
Insurance and Postage.....			60.65
Stocks and Bonds.....			650,976.87
Call Loans.....			300,000.00
Current Loans.....			267,778.70
Stationery.....			31,067.62
Petty Cash.....			50.00
Guar. Premiums.....			1,285.71
Past due Bills.....			2,626.42
Toronto.....	335,897.50		
Embro.....	1,323.11		
Milton.....	63,918.08		
Sharbot Lake.....	3,766.15		
Bank Premises.....			404,904.84
Furniture and Fixtures.....			75,837.76
Charges.....			82,267.14
			4,225.26
			<hr/>
			\$1,844,888.47
	Cr.		
Capital.....			\$567,579.00
Premium.....			48.00
Circulation.....			825,000.00
Dividend No. 1.....		\$20.00	
“ No. 2.....		32.00	
“ No. 3.....		58.00	
“ No. 4.....		52.00	
“ No. 5.....		118.00	
			<hr/>
			280.00
Trusts & Guarantee Co.....			224,075.00
Interest.....			12,613.45
Profit & Loss.....			51,679.82
Allenford.....	17,898.97		
Arkona.....	6,019.40		
Athens.....	3,376.67		
Belleville.....	23,461.74		
Bethany.....	8,894.28		
Burgessville.....	7,037.55		
Camden East.....	13,672.35		
Cheltenham.....	403.43		
Dashwood.....	10,321.76		
Dunsford.....	954.78		
Fingal.....	5,102.12		
Haileybury.....	6,229.04		
Kerwood.....	6,964.67		
Kinmount.....	981.89		
Lakeside.....	4,433.57		
Lindsay.....	21,143.62		
Millbank.....	6,155.03		
Norval.....	2,412.73		
Philipsville.....	5,670.08		
Pontypool.....	7,629.35		
Stouffville.....	1,393.38		
Williamstown.....	2,166.28		
Zephyr.....	1,290.51		
			<hr/>
			163,613.20
			<hr/>
			\$1,844,888.47

## SESSIONAL PAPER No. 153a

## "A" FARMERS BANK BILLS OUTSTANDING AS ON DECEMBER 19th, 1911.

Total amount of notes printed..... \$825,000.00

## Notes in hands of Bank on December 19th, 1911:—

Toronto.....	\$224,190.00
Allenford.....	4,120.00
Arkona.....	1,600.00
Athens.....	900.00
Belleville.....	300.00
Bethany.....	3,255.00
Burgessville.....	3,255.00
Camden East.....	2,745.00
Cheltenham.....	2,420.00
Dashwood.....	7,720.00
Dunsford.....	2,145.00
Embro.....	1,425.00
Fingal.....	1,170.00
Haileybury.....	200.00
Kerwood.....	3,230.00
Kinmount.....	15.00
Lakeside.....	575.00
Lindsay.....	4,900.00
Millbank.....	6,785.00
Milton.....	1,135.00
Norval.....	4,190.00
Philipsville.....	2,360.00
Pontypool.....	3,105.00
Sharbot Lake.....	2,985.00
Stouffville.....	35.00
Williamstown.....	1,190.00
Zephyr.....	865.00
	<hr/>
	286,815.00

Balance outstanding..... \$538,185.00

Deposited in Special Deposit Box in National Trust Company.

## "B" BALANCES DUE PROVINCIAL GOVERNMENT AS ON DECEMBER 19th, 1911.

Ontario Government..... \$26,533.10

## "C" DEPOSITS PAYABLE ON DEMAND AS ON DECEMBER 19th, 1910.

Toronto.....	\$36,790.06
Allenford.....	2,222.86
Arkona.....	5,915.72
Athens.....	3,104.51
Belleville.....	8,914.23
Bethany.....	3,048.09
Burgessville.....	6,797.36
Camden East.....	18,807.46
Cheltenham.....	1,685.30
Dashwood.....	6,666.67
Dunsford.....	1,692.67
Embro.....	33,150.65
Fingal.....	2,146.38
Haileybury.....	10,388.71
Kerwood.....	10,494.26
Kinmount.....	3,253.51
Lakeside.....	1,376.68
Lindsay.....	6,611.01
Millbank.....	19,255.27
Milton.....	1,579.70
Norval.....	6,382.47
Phillipsville.....	6,192.82
Pontypool.....	1,653.08
Sharbot Lake.....	5,878.03
Stouffville.....	2,876.22
Williamstown.....	6,382.52
Zephyr.....	16,228.87

Total..... \$229,495.11

Memo.:—This includes drafts outstanding and certified cheques.

"D"

## SAVINGS BANK ACCOUNTS AS ON DECEMBER 19TH, 1911.

Toronto.....	\$14,341.58
Allenford.....	23,696.46
Arkona.....	37,684.08
Athens.....	16,688.58
Belleville.....	27,138.95
Bethany.....	52,707.46
Burgessville.....	35,225.96
Camden East.....	54,008.92
Cheltenham.....	35,204.75
Dashwood.....	107,138.71
Dunsford.....	33,082.94
Embro.....	41,823.16
Fingal.....	31,670.83
Haileybury.....	13,166.19
Kerwood.....	57,821.41
Kinmount.....	30,873.84
Lakeside.....	31,075.90
Lindsay.....	31,793.15
Millbank.....	47,764.63
Milton.....	29,167.98
Norval.....	33,066.65
Phillipsville.....	31,750.00
Pontypool.....	46,693.54
Sharbot Lake.....	47,239.74
Stouffville.....	22,251.99
Williamstown.....	19,701.19
Zephyr.....	39,821.54
Total.....	\$992,599.26

*Memo.*—The Branch balances of December 19th and above do not include interest up to December 19th—it was included in balances of December 31st, 1910.

"E"

## LOANS FROM OTHER BANKS AS ON DECEMBER 19TH, 1910.

Toronto:—	
Standard Bank.....	\$383.54
Lindsay:—	
Standard Bank.....	74.22
Belleville:—	
Standard Bank.....	345.24
Bank of Commerce.....	41.16
Total.....	\$844.16

"F"

## TRUSTS AND GUARANTEE COMPANY AS ON DECEMBER 19TH, 1910.

Due to Company as per Ledger.....	224,075.00
Less—Deposit Account.....	12,297.92
Balance.....	\$211,777.08

Subject to credits on collections not reported and subject to interest additions.



## SESSIONAL PAPER No. 153a

"G"

## UNCLAIMED DIVIDENDS AS ON DECEMBER 19TH, 1910.

## Dividend No. 1:—

Armstrong, R. W.....	Bracebridge.....	\$2.00
Cunningham, Mrs. Lizzie.....	Hornby.....	6.00
Gow, Peter.....	Wallacetown.....	2.00
Gowan, Charles W.....	Ballymote.....	2.00
Haines, Chas.....	Cheltenham.....	2.00
Kirkpatrick, Miss A. J.....	Orillia.....	2.00
McCallum, Malcolm.....	Ashgrove.....	4.00
		<hr/>
		\$20.00

## Dividend No. 2:—

Arkell, Estate of Peter.....	Teeswater.....	2.00
Gow, Peter.....	Wallacetown.....	2.00
Gowan, Chas. W.....	Ballymote.....	2.00
Gregg, J. W.....	Claremont.....	2.00
McCallum, Dugald.....	Adrian, Mich.....	6.00
Ruttle, John W.....	Udora.....	2.00
Summers, Mrs. Jane.....	Corinth.....	2.00
Taber, Robt. T.....	Athens.....	2.00
Wartelsky, H. B.....	Verona.....	8.00
Wilson, Wm. & Hugh.....	Rothsay.....	4.00
		<hr/>
		\$32.00

## Dividend No. 3:—

Ainsley, Mrs. Mary J.....	Drumbo.....	4.00
Cleland, Wm.....	Zephyr.....	2.00
Gow, Peter.....	Wallacetown.....	2.00
Gowan, Chas. W.....	Ballymote.....	2.00
Haines, Chas.....	Cheltenham.....	2.00
Horne, Thos.....	Ash.....	2.00
Hunter, John D.....	Dunsford.....	2.00
Lyons, Albert.....	Cheltenham.....	2.00
Marsh, Louis.....	Belleville.....	4.00
McCallum, Dugald.....	Adrian, Mich.....	6.00
McCallum, Malcolm.....	Ashgrove.....	4.00
Shortreed, Walter.....	Mansewood.....	20.00
Summers, Mrs. Jane.....	Corinth.....	2.00
Taber, Robt. T.....	Athens.....	2.00
Watson, Wm. O.....	463 Balmoral Ave., Winnipeg.....	2.00
		<hr/>
		\$58.00

## Unclaimed Dividend No. 4:—

Appleyard, Albert, Jr.....	Georgetown.....	2.00
Appleyard, Thos E.....	".....	2.00
Cook, G. J.....	Beachville.....	2.00
Cook, Estate of Jesse.....	Zephyr.....	10.00
Edwards, Mrs. Jane.....	Balsam.....	4.00
Gow, Peter.....	Wallacetown.....	2.00
Gowan, Chas. W.....	Ballymote.....	2.00
Maguire, E. C.....	Cornell.....	2.00
Marsh, Lewis.....	Belleville Station.....	4.00
Menzies, Wm.....	Kelso.....	2.00
McCallum, Dugald.....	Adrian, Mich.....	6.00
O'Neill, Terence.....	Phelpstone.....	2.00
Pugh, Edward E.....	Claremont.....	2.00
Summers, Mrs. Jane.....	Corinth.....	2.00
Taber, Robt. T.....	Athens.....	2.00
Watson, Wm. O.....	463 Balmoral Ave., Winnipeg.....	2.00
		<hr/>
		\$48.00

## Dividend No. 5:—

Allin, Mrs. Jesse.....	Holbrook.....	\$10.00
Appleyard, Thos.....	Georgetown.....	2.00
Dromgole, Harry.....	Wallacetown.....	2.00
Edwards, Mrs. Jane.....	Balsam.....	4.00
Arkell, Henry A.....	Teeswater.....	2.00
Forden, J. E.....	Beachville.....	2.00
Freeman, Jos. G.....	Boxgrove.....	6.00
Gow, Peter.....	Wallacetown.....	2.00
Gowan, Chas. W.....	Ballymote.....	2.00
Gregg, J. W.....	North Claremont.....	2.00
Hanna, Wm.....	Erin.....	4.00
Henry, Mrs. Elizabeth.....	Cheltenham.....	4.00
Hunter, Wm. J.....	Cheltenham.....	2.00
Kellett, Wm.....	Springford.....	2.00
Lewis, Harry.....	Mountain Grove.....	4.00
Lyons, Albert.....	Cheltenham.....	2.00
Marsh, Lewis.....	Belleville Station.....	4.00
Mayne, Mrs. Ellen.....	Stirton.....	2.00
Menzies, Wm.....	Kelso.....	2.00
McCallum, Dugald.....	Adrian, Mich.....	6.00
McCallum, Malcolm.....	Ashgrove.....	4.00
McIntyre, Duncan.....	Fingal.....	2.00
McNally, J. J.....	Springford.....	2.00
O'Neill, Terence.....	Phelpstone.....	2.00
Randall, Miss Claretta.....	Springford.....	4.00
Smith, I. M.....	Long Lake.....	10.00
Summers, Mrs. Jane.....	Corinth.....	2.00
Swartz, Neil.....	Beadville.....	2.00
Symons, Wm. L.....	Toronto.....	20.00
Waines, Walter F.....	Udora.....	2.00
Watson, Wm. O.....	Winnipeg.....	2.00
Wesley, Mrs. Mary.....	Zephyr.....	4.00
Wilson, Wm. & Hugh.....	Rothsay.....	4.00
		<hr/>
		\$126.00
Total.....		<hr/>
		\$284.00

## "T"

## CASH OVER AND ITEMS IN TRANSIT AS ON DECEMBER 19TH, 1910.

## Toronto:—

Cash over account.....	\$105.82
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## Dashwood:—

Items in transit—N. Y. List.....	9.90
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## Embro:—

Deposit J. E. Hamilton.....	5.00
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## Haileybury:—

Payment Jarrett P. D. B.....	5.00
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## Lakeside:—

Tp. of W. Zorra Taxes—Credited to Embro.....	80.02
Tp. of W. Zorra Taxes—Credited to Embro.....	20.09

## Milton:—

Toronto B. D. R. credited.....	12.28
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## Toronto:—

Embro—credited for error in list.....	20.00
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Total.....	<hr/>	\$258.11
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## SESSIONAL PAPER No. 153a

'L'

## SPECIE ON HAND AS ON DECEMBER 19TH, 1910.

Toronto.....	\$1,441.73	
Allenford.....	252.01	
Arkona.....	225.72	
Athens.....	132.03	
Belleville.....	228.78	
Bethany.....	150.89	
Burgessville.....	124.86	
Camden East.....	200.51	
Cheltenham.....	102.19	
Dashwood.....	336.44	
Dunsford.....	109.36	
Embro.....	274.67	
Fingal.....	282.32	
Haileybury.....	204.43	
Kerwood.....	363.11	
Kinmount.....	230.85	
Lakeside.....	156.52	
Lindsay.....	288.95	
Millbank.....	205.16	
Milton.....	397.19	
Norval.....	194.13	
Phillipsville.....	204.09	
Pontypool.....	271.37	
Sharbot Lake.....	251.36	
Stouffville.....	106.06	
Williamstown.....	248.48	
Zephyr.....	237.50	
Head Office.....	50.00	
Total.....		\$7,270.71

## DOMINION NOTES ON HAND ON DECEMBER 19TH, 1910.

Toronto.....	\$861.25	
Allenford.....	17.00	
Arkona.....	738.00	
Athens.....	341.00	
Belleville.....	311.00	
Bethany.....	221.00	
Burgessville.....	304.00	
Camden East.....	221.00	
Cheltenham.....	202.00	
Dashwood.....	629.00	
Dunsford.....	160.00	
Embro.....	510.00	
Fingal.....	152.00	
Haileybury.....	667.00	
Kerwood.....	61.00	
Kinmount.....	23.00	
Lakeside.....	190.00	
Lindsay.....	1,009.00	
Millbank.....	384.00	
Milton.....	163.00	
Norval.....	795.00	
Phillipsville.....	437.25	
Pontypool.....	243.00	
Sharbot Lake.....	521.00	
Stouffville.....	113.00	
Williamstown.....	402.00	
Zephyr.....	358.00	
Total.....		\$10,033.50

'N'

## DEPOSIT WITH DOMINIOM GOVERNMENT AS ON DECEMBER 19TH, 1910.

Deposit with 3% interest up to June 30th, 1910.....	\$20,250.00
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"O"

## NOTES AND CHEQUES OF OTHER BANKS AS ON DECEMBER 19TH, 1910.

	On Hand.	In Transit
Toronto.....	35,451.45	
Allenford.....	210.00	1,021.00
Arkona.....	220.58	
Athens.....	180.00	
Belleville.....	6,193.45	
Bethany.....	347.00	
Burgessville.....	175.00	
Cheltenham.....	490.00	
Dashwood.....	28.00	1,580.00
Dunsford.....	451.00	
Embro.....	195.00	
Fingal.....		616.00
Haileybury.....	387.90	
Kerwood.....	20.00	517.00
Kinmount.....	510.00	
Lakeside.....	100.00	558.00
Lindsay.....	963.82	
Millbank.....	510.00	
Milton.....	368.60	
Norval.....	500.00	
Philipsville.....		555.00
Pontypool.....	495.00	
Sharbot Lake.....		780.00
Stouffville.....	120.00	
Williamstown.....	475.00	
Zephyr.....	5.00	775.00
In transit.....	6,402.00	\$6,402.00
Total.....	\$54,798.80	

"P"

## DEPOSITS IN OTHER BANKS IN CANADA AS ON DECEMBER 19TH, 1910.

Toronto:—	
Royal Bank.....	\$7,065.10
Arkona:—	
Standard Bank.....	567.13
Belleville:—	
Bank of Montreal.....	312.65
Dominion Bank.....	596.55
Embro:—	
Traders Bank.....	239.27
Haileybury:—	
Traders Bank.....	170.37
Ottawa.....	337.24
Lindsay:—	
Bank of Commerce.....	105.00
Norval:—	
Merchants—Brampton.....	1,266.60
Merchants—Georgetown.....	664.59
Total.....	\$11,324.50



## SESSIONAL PAPER No. 153a

"Q" BALANCES DUE FROM BANKS IN UNITED KINGDOM AS ON DECEMBER  
19TH, 1910.

London & Westminster Bank, London, England..... \$3,611.58

*Memo.*

This account is subject to adjustment in connection with drafts sold against credit (included in demand liabilities) and not charged until returned paid by London & Westminster Bank.

"R" BALANCES DUE FROM FOREIGN AGENTS AS ON DECEMBER 19TH, 1910.

*Toronto Branch:—*

Mercantile National Bank, New York.....	\$ 337.59	
Central " " Buffalo.....	1,417.01	
Corn Exchange " " Chicago.....	429.51	
Old Detroit " " Detroit.....	1,708.51	
Second " " Pittsburgh.....	209.72	
Credit Lyonnais Paris, France.....	667.77	
Berliner Handels Berlin, Germany.....	260.78	
Total.....		\$5,030.89

*Memo.*

These amounts are subject to deduction for drafts issued (included in demand liabilities) and are not charged against Banks until returned paid to Farmers Bank.

"S" CASH ITEMS AS ON DECEMBER 19TH, 1910.

	On Hand	In Transit
Toronto.....	\$2,654.36	\$3,302.22
Allenford.....	1,731.62	26.30
Arkona.....	81.35	227.62
Athens.....		
Belleville.....		1,025.00
Bethany.....		499.46
Burgessville.....	1,455.25	2,386.46
Camden East.....	6.67	34.85
Cheltenham.....		1,115.80
Dashwood.....	1,052.80	922.94
Dunsford.....		
Embro.....	1,033.26	467.99
Fingal.....	83.80	1,436.57
Haileybury.....	327.20	3,070.00
Kerwood.....	1,420.83	676.38
Kinmount.....	452.43	971.06
Lakeside.....	1,781.98	2,708.65
Lindsay.....		1,379.11
Millbank.....	79.97	173.26
Milton.....	360.90	278.13
Norval.....		5.54
Philippsville.....	143.85	933.60
Pontypool.....		991.88
Sharbot Lake.....	497.81	1,171.43
Stouffville.....		1,548.97
Williamstown.....		891.01
Zephyr.....	6,378.00	500.00
In Transit.....	26,744.23	\$26,744.23
Total.....	\$46,286.31	

"T"

## RAILWAY AND OTHER STOCKS AND BONDS AS ON DECEMBER 19TH, 1910.

Dominion Radiator Co., 47 shares, par value \$100.....	\$ 5,875.00
Buckingham Graphite Co. Bonds.....	30,000.00
Ontario Leather Co. Bonds.....	75,000.00
Arkona Dairy Co., 2 shares.....	20.00
Chambers-Ferland, 20,000 shares at 15c.....	3,000.00
Total.....	\$113,895.00

"U"

## CALL AND SHORT LOANS AS ON DECEMBER 19TH, 1910.

Toronto:—

A. C. Macdonell.....	\$ 1,088.55
Lake Shore Country Club.....	5,000.00
E. R. Michie.....	66,124.82
John Tevis.....	16,917.93
	<hr/>
	\$89,131.30

"V" CURRENT LOANS, DISCOUNTS AND OVERDRAFTS AS ON DECEMBER 19TH,  
1910

Toronto.....	\$699,556.50
Allenford.....	2,656.45
Arkona.....	12,138.05
Athens.....	303.77
Belleville.....	749.75
Bethany.....	991.05
Burgessville.....	4,061.65
Camden East.....	815.00
Cheltenham.....	1,990.65
Dashwood.....	27,342.14
Dunsford.....	1,042.50
Embro.....	33,194.18
Fingal.....	1,789.05
Haileybury.....	1,371.41
Kerwood.....	5,008.69
Kinmount.....	355.50
Lakeside.....	2,576.19
Lindsay.....	4,856.30
Millbank.....	12,483.45
Milton.....	6,881.37
Norval.....	1,565.90
Philipsville.....	2,796.48
Pontypool.....	1,823.65
Sharbot Lake.....	7,639.78
Stouffville.....	34,040.42
Williamstown.....	2,358.87
Zephyr.....	9,187.24
Head Office.....	16,800.00
Total.....	<hr/>
	\$896,375.99

"W"

## DOMINION PERMANENT L. &amp; S. CO.

Amount of deposit not bearing interest, as on December 19th, 1910.....	\$500.00
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"Y"

## CUGHAN SHORTAGE

Claim against United States Fidelity Co., for defalcations of Robert E. Cughan, Athens Manager.....	\$646.57
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## SESSIONAL PAPER No. 153a

"Z" OVERDUE DEBTS, AS ON DECEMBER 19TH, 1910.

Toronto.....	\$64,101.18
Allenford.....	454.25
Arkona.....	364.95
Athens.....	26.08
Belleville.....	465.93
Burgessville.....	695.75
Dashwood.....	562.70
Embro.....	658.29
Haileybury.....	342.02
Kerwood.....	15.00
Lakeside.....	20.50
Lindsay.....	198.13
Millbank.....	51.00
Milton.....	100.00
Philipsville.....	46.38
Stouffville.....	239.30
Williamstown.....	200.00
Total.....	\$68,551.47

"Za" BANK PREMISES AND FURNITURE AND FIXTURES  
AS ON DECEMBER 19TH, 1910

	Furniture and Fixtures	Premises	Total
Toronto and Head Office.....	6,126.32	736.30	38,888.50
Allenford (including Southampton).....	19,330.26	12,695.62	
Arkona.....	2,738.25	191.06	2,929.31
Athens.....	1,051.90	334.16	1,386.06
Belleville (own premises).....	945.21	19.50	964.71
Bethany.....	4,632.01	23,503.65	28,135.66
Brucefield.....	3,031.01	1,164.07	4,195.08
Burgessville.....	1,142.32	.....	1,142.32
Camden East.....	2,243.12	258.55	2,501.67
Cheltenham.....	2,177.40	62.00	2,239.40
Dashwood.....	2,144.95	274.75	2,419.70
Dunsford (in Lindsay).....	1,136.28	495.00	1,631.28
Embro.....	1,102.50	53.30	1,155.80
Fingal.....	1,644.00	28.59	1,672.59
Haileybury.....	1,187.22	50.00	1,237.22
Kerwood.....	2,866.27	622.92	3,489.19
Kinmount (in Lindsay).....	.....	.....	.....
Lakeside.....	275.64	.....	275.64
Lindsay.....	4,290.28	3,353.07	7,823.35
Millbank.....	1,055.00	.....	1,055.00
Milton (own premises).....	3,790.30	7,063.25	10,853.55
Norval (own premises).....	2,821.84	6,549.27	9,371.11
Philipsville.....	1,002.57	90.00	1,092.57
Pontypool.....	1,422.24	139.85	1,562.09
Sharbot Lake (own premises).....	1,081.94	2,883.33	3,965.27
Spring Brook.....	669.61	253.78	923.39
Stouffville.....	2,881.94	35.90	2,917.84
Trenton (own premises).....	3,831.68	14,735.39	18,567.07
Williamstown.....	2,846.07	.....	2,846.07
Zephyr.....	2,799.01	64.45	2,863.46
Charge back from Organization account.....	.....	.....	20,500.00
Total.....	.....	.....	\$178,604.90

“Zb” KEELEY MINE LIMITED—HEAD OFFICE ACCOUNT,  
AS ON DECEMBER 19TH, 1910.

Investments in Stock and Bonds—H. O.....	\$535,000.00	
Call Loan, H. O.....	300,000.00	
Current Loans, H. O.....	250,978.70	
Total.....		\$1,085,978.70

Memo.

It was ascertained subsequent to balance of December 19th, 1910, being taken off, that there were credits to Keeley Mines as follows:—

Toronto Current Account.....	\$6,255.26
Haileybury Current Account.....	1,258.08
	<hr/>
	\$7,513.34

Less:—

Money Orders issued at Haileybury.....	322.01
	<hr/>
Total credit.....	\$7,191.33

At this time there were in the Toronto office notes for loans amounting to \$72,481.45 in addition to above.

ITEMS IN TRANSIT, DECEMBER 19TH, 1910

	Cash	Cash Items	
Allenford.....	\$1,021.00	\$ 26.30	\$1,047.30
Arkona.....		227.62	227.62
Belleville.....		1,025.00	1,025.00
Bethany.....		499.46	499.46
Burgessville.....		2,386.46	2,386.46
Camden East.....		34.85	34.85
Cheltenham.....		1,115.80	1,115.80
Dashwood.....	1,580.00	922.94	2,502.94
Embro.....		467.99	467.99
Fingal.....	616.00	1,436.57	2,052.57
Haileybury.....		3,070.00	3,070.00
Kerwood.....	517.00	676.38	1,193.38
Kinmount.....		971.06	971.06
Lakeside.....	558.00	2,708.65	3,266.65
Lindsay.....		1,379.11	1,379.11
Millbank.....		173.26	173.26
Milton.....		278.13	278.13
Norval.....		5.54	5.54
Philipsville.....	555.00	933.60	1,488.60
Pontypool.....		991.88	991.88
Sharbot Lake.....	780.00	1,171.43	1,951.43
Stouffville.....		1,548.97	1,548.97
Williamstown.....		891.01	891.01
Zephyr.....	775.00	500.00	1,275.00
Toronto.....		3,302.22	3,302.22
	<hr/>	<hr/>	<hr/>
	\$6,402.00	\$26,744.23	\$33,146.23

Credit Items:—

Dashwood.....	Detroit (?) deposit.....	\$9.90	
Embro.....	Toronto—Hamilton deposit.....	5.00	
Haileybury.....	Jarrett—Toronto P.D.B.....	5.00	
Lakeside.....	Embro deposit re Tp. W. Zorra.....	100.11	
Milton.....	Toronto B.D.R. No. 738.....	12.28	
Embro.....	Error in remittance.....	20.00	
		<hr/>	\$152.29



SESSIONAL PAPER No. 153a

## CLEARING ACCOUNT, DECEMBER 19TH, 1910

H. O. Balance	Br. Balance	Branches	Br. Balance	H. O. Balance
\$335,897.50		Toronto.....	\$1,072,794.78	
	\$16,204.79	Allenford.....		\$17,898.97
	27,323.09	Arkona.....		6,019.40
	16,762.49	Athens.....		3,376.67
	26,975.55	Belleville.....		23,461.74
	50,408.19	Bethany.....		8,894.28
	31,615.88	Burgessville.....		7,037.55
	68,187.22	Camden East.....		13,672.35
	31,472.48	Cheltenham.....		403.43
	75,958.55	Dashwood.....		10,321.76
	30,682.82	Dunsford.....		954.78
1,323.11	37,329.52	Embro.....		
	30,024.49	Fingal.....		5,102.12
	18,804.38	Haileybury.....		6,229.04
	57,901.76	Kerwood.....		6,964.67
	32,247.34	Kinmount.....		981.89
	26,696.54	Lakeside.....		4,433.57
	25,071.29	Lindsay.....		21,143.62
	46,130.52	Millbank.....		6,155.03
63,918.08	20,672.01	Milton.....		
	29,913.69	Norval.....		2,412.73
	31,624.42	Philipsville.....		5,670.08
	42,038.88	Pontypool.....		7,629.35
3,766.15	40,760.30	Sharbot Lake.....		
		Stouffville.....	9,812.25	1,393.38
	20,800.39	Williamstown.....		2,166.28
	38,702.74	Zephyr.....		1,290.51
\$404,904.84	\$874,309.33		\$1,082,607.03	\$163,613.20
	404,904.84		163,613.20	
	152.29	In Transit.....	33,146.23	
	\$1,279,366.46		\$1,279,366.46	

## ASSETS NOT ENUMERATED.

Defalcations W. R. Travers, about..... \$156,000.00

## Secured by Bonds:—

United States Fidelity Co..... \$50,000.00  
 Lloyds..... 25,000.00

## Refunds by Mrs. W. R. Travers:—

Cash..... \$2,103.15  
 Jewellery—3 pieces.....

## Claim against the Misses Travers:—

Property bought for them by W. R. Travers..... \$ 2,200.00

Claim for illegal preferences against The Trusts &amp; Guarantee Co. Ltd..... 295,000.00

Claim against Dr. R. J. Robins, Haileybury, for illegal preference..... 2,000.00

Claim against Jacob S. Saunders, Toronto, for illegal preference..... 45,000.00

Claim against O. W. Graybeil, of Williamstown, for illegal preference..... 612.00

Claim against F. Compton, Toronto, overpayment of interest on circulation..... 10,000.00

Claims against Provincial and Permanent Directors for misfeasance.....

Repayment of dividends out of Capital.....

Claims against Trusts &amp; Guarantee Co. and Dominion Permanent L. &amp; S. Co. for interest upon deposits.....

Re Keeley Mine Stock—Travers, Wishart and Beattie Nesbitt.....

Claims for withdrawals at Branches after suspension.....

## THE FARMERS BANK OF CANADA

## TRIAL BALANCE

October 31st, 1911.

Cash.....	\$273.90	1	Paid up Capital.....	\$567,599.00
5 Safes and Furniture.....	5,880.95	8	Circulation.....	825,000.00
6 Receiver General.....	20,851.84	26	Trusts & Guarantee Co.....	2,181.72
7 Geo. Richardson.....	35.00	30	Furniture and Fixtures.....	24.20
T. C. McConnell.....	87.50	40	Special Suspense.....	2,562.35
12 Bank Premises.....	30,892.05	65	Treasurer of Ontario.....	26,533.16
25 Stocks and Bonds.....	6,278.38	67	Double Liability.....	2,835.84
35 Stationery.....	86.48	70	Bank of Commerce Spec....	1,229.33
41 Suspense.....	115.05	72	Molsons Bank.....	583.32
45 Interest.....	2,789.46	77	Bank of Toronto Spec.....	1,955.31
47 Baxter & Co.....	5,097.66	78	Merchants Bank Spec.....	1,263.41
48 Ontario Leather Co.....	143,739.86	81	Cash over and cash short...	98.62
53 Profit and Loss Account....	138,590.94	84	Standard Bank Spec.....	2,127.50
54 Bank of Montreal.....	201.60	120	Belleville Deposit Accounts	11,206.40
59 Bank of Commerce.....	43.20	188	Sharbot Lake Coll. Account	457.46
62 Protest.....	7.36	214	Belleville Rent.....	675.81
64 Retd. Farmers Bank Notes.	419,550.00	216	J. L. Rivhardson.....	2,887.85
68 O. W. Greybeil.....	612.00	231	W. R. Travers.....	20,517.29
73 Dominion Bank Spec.....	5,386.08		Trenton Rent.....	375.00
76 Bank of Montreal Spec.....	5,808.95	232	R. J. Robins.....	1,000.00
Mercantile Nat. Bank.....	1.60	233	Sundry Assets.....	4,428.97
82 Renewal Loans.....	350.00	241	W. Waddell Spec.....	553.39
85 Royal Bank.....	81.50	169	Bank D'Hochelaga Spec....	36.97
93 Toronto Branch.....	1,413.02	170	Bank B. N. A. ".....	502.33
197 Todd & Cook.....	1,487.57	171	Eastern Townships ".....	11.08
212 Keeley Mines.....	1,158,808.51	172	Bank of Hamilton. ".....	443.55
215 Hecla Mines.....	28,395.82	173	Home Bank ".....	29.81
217 J. M. Poole.....	271.15	174	Imperial Bank ".....	487.50
G. Wishart.....	50,799.41	175	Bank of Nova Scotia ".....	499.98
218 Lake Shore C. Club.....	55,046.57	176	Bank of Ottawa ".....	56.26
219 General Trade.....	59.20	177	Quebec Bank ".....	74.96
L. K. Cameron.....	239.50	178	Sterling Bank ".....	1,324.92
220 Nellis Travers Co.....	18,036.27	179	United Empire Bk. ".....	468.33
221 Law Costs.....	16,777.62	180	Bank of Vancouver ".....	301.57
222 Protest.....	5.46	181	Bank of Montreal ".....	2,080.91
223 Toronto World.....	14,080.54	182	Union Bank ".....	744.14
225 Exchange.....	258.27	183	Northern Crown Bk. ".....	207.49
226 Contingent.....	192,514.32	184	La Banque Nationale Spec..	9.90
228 Bank of Toronto.....	2,440.81		Current Accounts.....	147,279.32
230 Valveless Inner Tube.....	100.00		Savings Bank Account.....	979,894.83
232 Hunter & Hunter.....	11.52		Drafts issued.....	28,753.87
4 D. C. Hossack.....	14,607.35			
W. J. Knabe.....	83,594.61			
235 A. D. Goodall.....	2,745.49			
Canadian Show Case.....	1,543.23			
236 Buckingham Graphite ..	84,120.79			
P. Ryan.....	3,719.08			
237 H. J. Dingman.....	2,800.00			
237 Jesse Cook Estate.....	1,826.25			
8 E. R. Michie.....	26,124.82			
Jas. Munro.....	11,635.45			
240 Liquidator's Fees.....	5,000.00			
Curator's Fees.....	500.00			
241 Des. Currency.....	55.00			
242 Law Costs prior to Suspen-				
sion.....	591.00			
301 Charges.....	14,321.93			
Loans and Discounts.....	24,590.08			
Past Due Bills.....	12,212.55			
Overdrafts.....	19,792.90			
Cash Items.....	15.00			

\$2,637,303.65

\$2,637,303.65

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## THE FARMERS BANK OF CANADA.

	L. & D.	P. D. B.	O. D.	C. I.	C. A.	S. A.	D. I.
Toronto.....	\$18,523.82	\$7,979.16	\$19,618.38	\$15.00	\$22,091.67	\$11,759.09	\$112.12
Allenford.....	368.26	11.10	.....	.....	791.54	23,848.75	696.66
Arkona.....	409.30	550.12	.....	.....	3,154.30	37,872.89	50.62
Athens.....	.....	.....	.....	.....	3,023.06	16,745.80	42.80
Belleville.....	.....	227.99	.....	.....	2,082.87	16,018.19	5,973.57
Bethany.....	.....	.....	.....	.....	2,452.39	52,979.86	89.54
Burgessville.....	473.04	.....	.....	.....	3,523.35	33,417.36	593.71
Camden East.....	.....	.....	.....	.....	16,639.18	54,035.55	1,907.05
Cheltenham.....	.....	.....	.....	.....	637.96	34,708.20	7.15
Dashwood.....	612.06	493.68	113.86	.....	3,976.52	107,687.31	731.35
Dunsford.....	.....	.....	.....	.....	1,555.40	33,158.95	9.97
Embro.....	.....	630.02	.....	.....	28,746.07	41,533.42	269.23
Fingal.....	.....	135.00	.....	.....	739.15	31,725.00	72.76
Haileybury.....	1,099.84	107.91	18.28	.....	6,076.28	13,218.29	1,218.04
Kerwood.....	116.00	.....	23.90	.....	8,916.35	57,514.74	674.55
Kinmount.....	.....	.....	.....	.....	1,498.23	31,043.08	488.63
Lakeside.....	.....	89.89	16.08	.....	964.68	31,123.58	203.90
Lindsay.....	.....	19.30	2.40	.....	1,459.78	31,184.83	709.06
Millbank.....	.....	59.79	.....	.....	1,504.84	48,323.35	.....
Milton.....	1,291.07	78.65	.....	.....	13,385.66	28,620.16	2,816.27
Norval.....	171.88	.....	.....	.....	5,825.45	33,292.73	453.43
Philipsville.....	50.00	125.00	.....	.....	1,330.75	31,347.41	4,603.09
Pontypool.....	501.04	914.94	.....	.....	900.04	46,970.09	563.15
Sharbot Lake.....	450.00	80.00	355.28	.....	3,355.28	47,511.09	730.31
Stouffville.....	440.47	110.00	446.21	.....	3,446.21	22,077.91	2,015.04
Williamstown.....	84.20	600.00	3,464.79	.....	8,735.22	19,798.39	145.92
Zephyr.....	.....	.....	.....	.....	.....	39,741.78	3,845.95
	\$24,591.08	\$12,212.55	\$19,792.90	\$15.00	\$147,279.32	\$979,894.83	\$ 28,753.87

## FARMERS BANK OF CANADA.

October 31st, 1911.

	Bonds	Advances	Loans
47 Baxter & Co.....		\$ 80.41	\$ 5,017.25
48 Ontario-Leather Co.....	\$ 75,000.00		68,739.86
76 Mercantile National Bank.....			1.60
82 Renewal Loans.....			350.00
88 Loans and Discounts.....			18,023.82
212 Keeley Mines.....	535,000.00	12,914.94	610,893.05
215 Hecla Silver Mines.....		812.25	27,583.57
217 J. M. Poole.....		150.75	120.40
Geo. Wishart.....			50,799.41
218 Lake Shore Country Club.....		24,170.25	30,876.32
219 L. K. Cameron.....		10.50	229.00
220 Nellis-Travers.....		7,036.27	11,000.00
223 Toronto World.....			14,080.54
234 D. C. Hossack.....		2,294.20	12,313.15
W. & J. E. Knabe.....		100.00	83,494.61
235 A. D. Goofall & Co.....		10.00	2,734.38
Canadian Show Case Co.....		10.00	2,033.23
236 Buckingham Graphite.....	30,000.00	58.85	54,061.94
Peter Ryan.....			3,719.28
237 H. J. Dingman.....			2,800.00
238 E. R. Michie.....			26,124.82
58 Past Due Bills.....			7,979.16
85 Cash Items.....			15.00
113 Overdrafts.....			19,021.26
	\$640,000.00	\$ 47,648.42	\$1,052,011.65



## DEFICIENCY STATEMENT.

The Deficiency Statement, in my opinion, correctly accounts for the disposition of the assets of the Bank, except to a negligible extent. No actual audit of the accounts has been made for, to do so would take a long time and cost a lot of money, for no compensating benefit from the standpoint of the liquidation, but in unravelling various matters connected with the liquidation the facts in regard to all of the accounts have become very largely known. The accounts are much involved, apparently from deliberate intent, and if any differences should be found they will be largely of the nature of book entries without any practical difference in effect.

In compiling the statement the book entries have been disregarded in favor of the facts relative to each account.

## RECAPITULATION

## APPROXIMATE.

Capital Paid up.....	\$532,599.00
Premiums on Stock.....	13,555.00
Circulation Outstanding.....	405,450.00
Deposits and Drafts.....	1,185,886.00
Special Recoveries, Collaterals, etc.....	23,300.00
	<u>\$2,160,790.00</u>

## DISPOSITION.

Bad Debts.....	598,565.00	
Bank Note Printing.....	7,558.00	
Stationery.....	30,959.00	
Operating Losses.....	242,602.00	
	<u>281,119.00</u>	
Organization Outlays.....		87,279.00
Defalcations.....	211,868.00	
Less expected recoveries.....	77,750.00	
	<u>134,118.00</u>	
Dividends paid.....		50,772.00
W. Beattie Nesbitt, loans and stock.....		60,000.00
Purchase of Keeley Mine Stock.....		15,000.00
Sundry Items.....		3,274.00
Keeley Mine Advances—exclusive of interest of \$73,371.00.....		509,886.00
Losses on investment in Bank premises, fixtures and furniture account		108,801.00
	<u>\$1,848,814.00</u>	
Less Sundry credits.....	7,377.00	
Commission, items included in above, but deducted from amount of Capital paid up as per books of Bk. reducing same to \$532,599.00		
Commissions, etc.....	10,500.00	
Items included in Bad Debts.....	24,500.00	
	<u>42,377.00</u>	1,806,437.00
		<u>354,353.00</u>
Interest Paid on Circulation.....	2,789.00	
Law Costs.....	16,788.00	
Curator and Liquidator.....	5,500.00	
Salaries, Rentals, etc.....	9,760.00	
Cash on Hand.....	2,960.00	
Valuation of Assets.....	297,865.00	
Keeley Mine.....	10,915.00	
	<u>346,567.00</u>	
Unexplained Deficiency.....	\$	7,786.00

## EXHIBIT 64.

*Stock Commissions Account as prepared by Mr. Clarkson.*

## THE FARMERS BANK OF CANADA

## TRIAL BALANCE

## COMPILED

Commissions.....	\$ 42,806.00	.....
Bank Premises.....	2,498.60	.....
Bills Receivable.....	175,830.00	.....
Bank of Montreal.....		\$ 95,000.00
Directors' Fees.....	11,760.40	.....
Discount.....	539.88	.....
Exchange.....	66.55	.....
Expense.....	3,237.73	.....
Furniture.....	327.65	.....
Interest.....		690.56
A. S. Lown.....	560.00	.....
Merchants National Bank.....	25,100.00	.....
Petty Cash.....	194.57	.....
H. H. A. Proctor.....	40.00	.....
Stationery.....	395.66	.....
Solicitors' Fees.....	1,668.30	.....
Salaries.....	2,323.50	.....
Stocks.....	20,027.00	.....
Travelling.....	1,274.82	.....
Trusts & Guarantee Co.....	80,605.81	.....
Payments account Capital Stock in cash.....		179,181.01
"        "        "        "        notes.....		175,830.00
"        "        "        "        "        paid.....		21,705.00
"        "        "        "        stocks.....		25,915.00
"        "        "        "        allowed by discount.....		258.29
Dr. Beattie Nesbitt Deposit Account.....		25.00
Deposits.....	25.00	.....
Receiver General for Legals.....	2,000.00	.....
Money deposited C. B. 3, not credited.....		50.00
Union Bank.....	127,373.39	.....
	<u>\$498,654.86</u>	<u>\$498,654.86</u>

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## CASH STATEMENT

*Receipts.*

## Receipts on Capital Stock;

Paid in Cash.....	\$179,181.01	
Paid in Cash on a/c notes.....	21,705.00	
Paid in Cash, Stock sold.....	5,888.00	
Paid in Stock.....	25,915.00	
Less sold.....	5,888.00	20,027.00
Paid in Notes.....	175,830.00	
Paid by Discount.....	258.29	
		<u>\$ 402,889.30</u>
Interest.....		690.56
Rent.....		56.00
Telephone.....		.10
Exchange.....		8.07
Protest fees.....		1.61
Deposits.....		25.00
Cash Deposit C. B. 3, (No memo. whom from).....		50.00

## Refund payments to—

Smith.....	400.00	
Browning.....	387.12	
Beam.....	60.00	
Steckle.....	20.00	
		<u>867.12</u>
		404,587.76

*Payments:*

Commission.....	42,871.00
Directors' fees.....	11,760.40
Discount.....	514.38
Stationery.....	395.66
Furniture.....	327.65
Petty Cash.....	320.00
A. S. Lown.....	560.00

## Refunded above:

Smith.....	400.00	
Browning.....	387.12	
Beam.....	60.00	
Steckle.....	20.00	
		<u>867.12</u>
Solicitors.....	1,668.30	
Travelling.....	1,274.82	
Salaries.....	2,323.50	
Exchange.....	74.19	
Expense.....	3,170.44	
Bank Premises.....	2,498.60	
J. E. Casey.....	25.50	
		<u>68,651.56</u>

		335,936.20
Trusts & Guarantee Co.....		100,000.00
Bills Receivable.....	175,830.00	
Union Bank.....	127,373.39	
Merchants National Bank.....	25,100.00	
Legals.....	2,000.00	
Receiver General.....	5,000.00	
Stock.....	20,027.00	
Trusts & Guarantee Co.....	80,605.81	
	<u>\$435,936.20</u>	<u>\$435,936.20</u>

## PAYMENTS ON ACCOUNT OF CAPITAL STOCK

1905			
Jan.	27	Whyte, J.....	\$ 20.00
		Corbett, R. H.....	1,000.00
		Davidson, E.....	1,000.00
		Laing, H.....	1,000.00
		Johnston, R.....	100.00
		Gibb, H. C.....	40.00
		Page, G. L.....	200.00
		Casey, C.....	100.00
		Johnston, J.....	40.00
	25	Woodisse Bros.....	300.00
Feb.	2	Cunningham, H.....	100.00
		Wilson, W. & H.....	80.00
		Gibb, H. C.....	100.00
		Ellis, G.....	150.00
		Page, G. L.....	100.00
		Casey, J. E.....	75.00
		Ritch, W.....	30.00
	17	Noble, R.....	60.00
		Fowler, G. S.....	75.00
		Wadel, J.....	150.00
Mar.	3	Casey, C.....	50.00
		Ritch, W.....	20.00
		Wadel, J.....	100.00
		Fowler, G. S.....	100.00
	9	Mayne, E.....	175.00
		Ellis, G.....	50.00
		Page, G. L.....	100.00
Apr.	5	Ritch, W.....	20.00
		Wadel, J.....	100.00
		Whyte, J.....	20.00
	6	Page, G. L.....	100.00
	7	Casey, E. J.....	50.00
		Dowling, J. J.....	5.00
		Dales, J. N.....	5.00
		Tucker, G.....	10.00
		Gordon, C.....	10.00
		Downey, Jas.....	10.00
		Brimblecomb, Wm.....	25.00
		White, C.....	25.00
May	5	Casey, Ion.....	50.00
	9	Page, G. L.....	100.00
	25	Ellis, G.....	300.00
		Casey, C.....	50.00
			\$ 6,195.00



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			Discount
1905	Forward.....	\$6,195.00	.....
June 7	Elsley, L.....	70.00	.....
July 4	Casey, Ion.....	50.00	.....
27	Fortier, J.....	10.00	.....
	Munro, Jas.....	250.00	.....
	Casey, Ion.....	50.00	.....
Aug. 23	Davidson, W. F.....	20.00	.....
27	Haseltrim, W. H.....	100.00	.....
26	Gibson, J. L.....	20.00	.....
Sept. 2	McKay, A.....	50.00	.....
	McKay, H.....	50.00	.....
	Sutherland, G. A.....	50.00	.....
	Sutherland, G.....	100.00	.....
	Geddes, H. J.....	100.00	.....
	Stevens, F. B.....	200.00	.....
7	Newman, R. A.....	500.00	.....
	Elsley, L.....	30.00	.....
	Walker, J.....	20.00	.....
26	Lathrop, F. E.....	100.00	.....
	Visger, J. S.....	5.00	.....
	Ryan, J. G.....	5.00	.....
	Boivin, E.....	20.00	.....
	Lavertine, L. V.....	15.00	.....
Oct. 5	Sutherland, R.....	50.00	.....
	Sutherland, M.....	50.00	.....
	Brand, C. A.....	50.00	.....
	Murray, C.....	100.00	.....
13	Walsh, J.....	60.00	.....
21	Lindsay, J.....	100.00	.....
30	Ferguson, A.....	100.00	.....
Nov. 14	Newman, R. A.....	1,000.00	.....
15	Lathrop, F. E.....	200.00	.....
20	Sutherland, Geo.....	200.00	.....
22	Stevens, F. B.....	400.00	.....
	Simpson, G. A.....	100.00	.....
	Morse, G. A.....	50.00	.....
24	Sutherland, G. A.....	50.00	.....
Dec. 7	Ferguson, A.....	200.00	.....
	Lathrop, F. E.....	100.00	.....
	Newman, R. A.....	500.00	.....
	Sutherland, G.....	100.00	.....
9	Newman, R. A.....	2,973.75	26.25
11	Ferguson, A.....	100.00	.....
20	Ferguson, A.....	100.00	.....
		<u>\$14,493.75</u>	<u>\$26.25</u>

1906			Discount	Note	Payments on Note.
		Forward.....	\$14,493.75	\$26.25	
Jan.	4	Nelson, J. H.....	200.00		
	8	Paterson, W. A.....	100.00		
		Lathrop, F. E.....	100.00		
	11	Sutherland, Geo.....	100.00		
Feb.	6	Lathrop, F. E.....	100.00		
	12	Sutherland, G.....	100.00		
Mar.	5	Samson, Jas.....	50.00		
	6	Sutherland, Geo.....	100.00		
	9	Lathrop, F. E.....	400.00		
	20	McLennan, R. R.....	500.00		
	28	Armstrong, R. W.....	10.00		
	26	Watt, J. A.....	10.00		
	29	Gilchrist, A.....	30.00		
		Webb, T.....	100.00		
		Harris, M. A.....	200.00		
	31	Brown, J. G.....	20.00		
		Noble, R.....	300.00		
Apr.	2	Wise, H.....	50.00		
	3	Barnhill, W. J.....	20.00		
	4	Hunter, J. F.....	100.00		
	5	Cook, J. E.....	40.00		
	6	Day, G. H.....	300.00		
		Turner, W. D.....	200.00		
		Watson, R.....	50.00		
		Anthony, F. W.....	10.00		
		Sutherland, Geo.....	100.00		
	19	Leslie, M.....	500.00		
		Leslie, R. T.....	400.00		
		Tumulty, T. H.....	100.00		
	10	Chisholm, Wm.....	30.00		
	18	McMillan, I.....	50.00		
	19	Watson, R.....		450.00	
		Anthony, F.....		90.00	
		Skyes.....		1,000.00	{500. 9-5-06 500. 2-4-08
		Cook, J. C.....		450.00	
		Switzer, J. C.....		500.00	50. 23-6
		Cook, J. C.....	50.00		
		Fisher, A. E.....	50.00		
		Earley, N. Y.....	600.00	Travers IOU	
	24	Hyatt, W.....	100.00		
		Hunter, J.....	10.00		
	25	Showler, T. W.....	100.00		
		Hotson, A.....	150.00		
	25	Dickison, T.....	400.00		
		Dickison, J.....	500.00		
		Showler, T. W.....		900.00	
	28	Green, C. J.....	20.00		
		Junter, J. W.....	50.00		
		Ellis, J. S.....	10.00		
		Ferguson, A.....	100.00		
	30	Smith, A. E.....	40.00		
		Bowley, J.....	100.00		
		Leslie, R. T.....	600.00	Travers IOU	
May	1	Sutherland, D.....	30.00		
		Waters, W.....	100.00		
		Waters, S.....	100.00		
		Moore, L.....	10.00		
		Smith, S.....	10.00		
		Ellis, J. S.....	20.00		
		Chisholm, W.....	60.00		
		Greenlees, Bros.....	300.00		
			\$23,173.75	\$26.25	\$3,300.00
					\$1,050.00

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			Discount	Note	Payments on Note
1906	Forward.....	\$23,173.75	\$26.25	\$3,390.00	\$1,050.00
May 1	Hunter, J. F.....	200.00			
	Sutherland, Jas.....	100.00			
	McKay, H.....	100.00			
	McKay, A.....	100.00			
	Sutherland, G. A.....	200.00			
	Webb, T.....	200.00			
	Adams, B.....	500.00			
	Showler, T. W.....			2,000.00	
	Smith, G.....			900.00	75. 23-8 320. 22-9
	McLaughlin, J. C.....			200.00	
	Greenlees Bros.....			700.00	700. 20-9
4	Kerr, J.....	500.00			
5	Hunter, J.....	90.00			
	Cook, J. E.....	356.27	3.73		
	McCann, E., Jr.....	100.00			
	Darrah, R.....	100.00			
	Simpson, J. P.....	90.00			
	McMillan, D. A.....	150.00			
	Kerr, J.....			4,500.00	2,500. 1-9
	Darrah, R.....			900.00	900. 23-5-6
	McCann, J. E.....			900.00	
	Scott, W. N.....			5,000.00	500. 7-8 1,000. 22-9
	Daniels, G.....			500.00	
	Cheym, L.....			500.00	
7	Bell, G. A.....			270.00	
	Powell, H. H.....	150.00		1,350.00	1,350. 18-7
	Bell, G. A.....	30.00			
8	Smith, G.....	100.00			
	Smith, Sarah.....	90.00			
	Elsley, L.....	400.00			
9	Nelson, J. H.....	400.00			
	Morse, G. A.....	445.36	4.64		
	Simpson, G. A.....	890.72	9.28		
	McMillan, I.....	450.00			
	Hotson, A.....	300.00			
	Hunter, Jno.....	1,000.00			
	Ford, J. H.....	50.00		450.00	450. 25-9
	Hunter, Jno.....			500.00	500. 28-9
	Irving, Jno.....			450.00	
	Panton, Wm.....			900.00	
	McLeod, Jno.....			100.00	
	Scott, J. B.....			500.00	
	Mathews, A.....			500.00	
	Green, C. J.....	180.00			
	McKay, H.....	50.00			
	Sutherland, R.....	50.00			
	Sutherland, H.....	50.00			
	Wise, Hy.....	445.41	4.59		
	Elliott, Wm.....	500.00			
	Irving, J.....	50.00			
11	Woodesse, Bros.....	700.00			
	Sutherland, G.....	100.00			
	Seese, D. E.....	150.00			
	Sutherland, R.....	900.00			
	Sutherland, May.....	450.00			
	Sutherland, D.....	270.00			
	McKay, A.....	50.00			
	Seese, D. E.....	50.00			
12	Nelson, J. H.....	1,367.35	32.65		
	Elliott, Dollie.....	100.00			
		\$35,728.86	\$81.14	\$24,510.00	\$9,345.00

			Discount	Note	Payments on Note
1906	Forward.....	\$35,728.86	\$81.14	\$24,510.00	\$9,345.00
May 12	Story, G.....			5,000.00	
	Beaty, W. T.....			5,000.00	
14	Hyatt, Wm.....	900.00			
	Barnhill, W. J.....	100.00			
	Dewar, D.....	50.00			
	Elliott, J. W.....	50.00			
	Edmondston, J.....	40.00			
14	Gillies, Mrs. Mary.....	100.00			
	Thompson, Miss L.....	100.00			
	Sanders, W. H.....	150.00			
	Sanders, A. N.....	500.00			
	Demp, D. C.....			5,000.00	
	Bates, J. E.....			5,000.00	
	Green, J. B.....			5,000.00	
	Hunter, Wm.....			2,500.00	
	Hunter, T.....			2,500.00	
	Sanders, W. H.....			350.00	100. 29-9
	Foster, Jos.....	1,000.00			
	McLachlin, D.....	10.00			
15	Augustin, A. W.....	10.00			
	Foster, J.....	100.00			
	Brown, J. G.....	180.00			
	Paterson, W. A.....	200.00			
16	Stewart, J.....	50.00			
	McDuffe, P. A.....			1,000.00	
	Gastle, G.....	100.00		900.00	900. 7-7
	Roper, J. P.....	10.00			
18	Sumners, J. (in Trust).....	100.00			
19	McDowall, W. S.....	480.00			
	Muir, G.....	480.00			
	Shortreed, J. H.....	500.00			
	McCallum, F.....	100.00		900.00	900. 22-9
	Scott, M. M.....	100.00		900.00	
	Scott, F.....	100.00		900.00	
	Ford, J. F.....			5,000.00	200. 22-9 500. 23-8
	Pell, J.....			1,000.00	
	Aitken, Thos.....			2,500.00	
21	Dixon, W. A.....			5,000.00	
	Bunt, W. T.....			180.00	40. 6-9
	Somerville, W.....			900.00	
	McLachlin, D.....	90.00			
	Pearce, E. E.....	500.00			
	Bunt, W. T.....	20.00			
	Somerville, W.....	100.00			
	Sutherland, H.....	450.00			
	McCuaig, M. M.....	1,000.00			
	Moffatt, Jas.....	100.00			
	Whitney, W. P.....	10.00			
	Sutherland, James.....	900.00			
22	Moore, L.....	90.00			
23	Joyce, C.....	50.00			
	Dewar, W. F.....	100.00			
	Joyce, R.....	100.00			
	Bridgman, B.....	10.00			
	Augustine, A. W.....	30.00			
	Thompson, G. H.....			5,000.00	
	Emerson, And.....			5,000.00	500. 28-7
	Joyce, C.....			450.00	
	Dewar, W. F.....			900.00	200. 6-10
	Joyce, R.....			900.00	500. 22-9
25	Copeland, E. M.....	100.00			
		\$44,888.86	\$81.14	\$8 6,290.00	\$13,185.00



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			Discount	Note	Payments on Note
1906	Forward.....	\$44,888.86	\$81.14	\$86,290.00	\$13,185.00
May 25	Cattanach, J. F.....	60.00			
26	McCuaig, D. N.....	150.00			
	Waters, S.....	890.70	9.30		
	Waters, Wm.....	890.70	9.30		
	O'Hagan, J.....	10.00			
	Murray, Jas.....	100.00			
	Galloway, C. E.....	50.00		450.00	
28	Alderson, T.....	50.00		450.00	
	Howden, T.....			500.00	
	Coulson, Jno.....			2,500.00	450. 30-7
	Bower, G. S.....			200.00	200. 28-8
	Coulson, W. J.....			500.00	50. 30-7
	Moffatt, Jas.....	400.00			
	Erwin, Jas.....	500.00			
	Hollinrake, C. E.....	50.00			
	Bradshaw, J. E.....	50.00			
	Wilson, I.....	20.00			
1	Robertson, Wm.....	500.00			
	Cruickshank, Anne.....	1,000.00			
	Hume, J.....	50.00		450.00	
	Andrews, J. W.....	20.00		180.00	
	Shuert, Jane.....	30.00		270.00	
	Stewart, Jno.....	100.00		900.00	
	Bell, G. A.....	70.00		630.00	
	Pearce, E. E.....	500.00			
	Ross, A. J.....	10.00			
	Muir, G.....	11.80	8.20		
	McDowall, W. S.....	11.80	8.20		
	Simpson, J. P.....	30.00			
	Moffatt, J. F.....	90.00			
	Webb, T.....	100.00			
	Hunter, Francis.....	700.00			
June 1	McGregor, C. D.....	50.00		450.00	100. 28-9
	Wilson, H. E.....	50.00			
	Kelly, P. J.....	100.00		900.00	
	Ford, J. F.....			5,000.00	500. 29-9
	Cox, T.....			5,000.00	
	McDuffe, P. H.....			1,500.00	
	Kennedy, W. N.....			500.00	
	Powell, H. H.....			1,500.00	150. 18-7
4	Junter, Jno. W.....	450.00			
	Edmonstone, Jas.....	360.00			
	Fisher, A. E.....	100.00			
	Fraser, Edna S.....	20.00			
	Handy, L. O. M.....	10.00			
	Handy, E. F. T.....	10.00			
	Roper, J. P. (in Trust).....	400.00			
	Darling, R. A.....	50.00		450.00	
	Clements, M.....	50.00		450.00	
	Denoon, G.....			2,000.00	
	Bridgman, B.....			360.00	
5	McMillan, D. A.....	50.00			
	Haydon, J. S.....	100.00			
	Mowbray, J. W.....	60.00			
	Sutherland, G.....	100.00			
6	Ford, Ed.....	150.00		1,350.00	
	Fox, R. W.....	150.00		1,350.00	
	Johnson, H. F.....	20.00		180.00	
7	Walsh, Mrs. J.....	540.00			
	Fox, R. W.....	100.00			
	Roper, J. P.....	90.00			
	Fisher, A. E.....	350.00			
		\$54,693.86	\$116.14	\$114,310.00	\$14,635.00

			Discount.	Note.	Payments on Note.
1906	Forward.....	\$54,693.86	\$116.14	\$114,310.00	\$14,635.00
June 7	Hamilton.....			1,000.00	
	Hume, R.....			1,000.00	
	McLean, Wm.....			500.00	50. 31-7
	McLean, M.....			500.00	50. 31-7
	Shortreed, W.....			1,000.00	
8	Ross, A. J.....	20.00			
	Chisholm.....	30.00			
	McDonald, P. D.....	200.00			
11	Chapman, H. H.....	10.00			
	Gilchrist, A.....	40.00			
	O'Hagan, J.....	20.00			
	Arnold, Agnes.....	30.00			
15	Ratz, J.....	100.00			
16	Amey, E. B.....	20.00			
	Stover, L. H.....	100.00			
	Dickson, A.....	40.00			
	Stedman, N.....	50.00			
	Parrott, H. H.....	40.00			
	Lynch, M. J.....	50.00			
	Haydon, J. A.....	40.00			
	Osborne, Annie.....	100.00			
	Sloan, W. J.....	500.00			
	Johnson, C. J.....	100.00			
	Handy, L. O. M.....	20.00			
	Handy, E. F. F.....	20.00			
	Peddle, J. C.....	50.00		450.00	200.28-9
	Porter, A.....	50.00		450.00	
	Foster, H. A.....	150.00		1,350.00	
	Fraser, E. S.....	180.00			
	Gundy, B.....			5,000.00	2,000.20-9
	Scott, M. M.....			2,000	
18	Walker, W. D.....	10.00		90.00	
	Downs, E. W.....	250.00		2,250.00	400.29-9
	Porter, A.....	50.00		450.00	
	Edmonstone, J.....	200.00			
	Bridgman, P.....	40.00			
	Moffatt, J.....	500.00			
	Whitney, W. P.....	20.00			
	Mowbray, J. W.....	535.07	4.93		
	Haydon, J. S.....	890.00	10.00		
	Grigg, E.....	30.00			
	Cartwright, A.....			1,000.00	1,000.26-7
	Sinclair, W. G.....			5,000.00	
	Ford, E.....			1,000.00	100.22-9
	Fox, R. W.....			900.00	
19	Brough, Jas.....	500.00			
	Brough, Mrs. Jas.....	200.00			
	Randall, C.....	200.00			
20	Fuller, Eliah.....	50.00		350.00	
	Barnhill, W. J.....	80.00			
	McCuaig, D. N.....	100.00			
	Robertson, Hugh.....	50.00			
	Robertson, D. J.....	100.00			
	McKinnon, D. P.....	100.00			
21	Dewar, Duman.....	100.00			
		\$60,658.93	\$131.07	\$138,600.00	\$18,435.00

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			Discount	Note.	Payments on Note.	Securities
1906	Forward	\$60,658.93	\$131.07	\$138,600.00	\$18,435.00	.....
June 23	Smith, M. W.....	500.00	.....	.....	.....	.....
	Sackrider, Chas.....	10.00	.....	.....	.....	.....
	Allen, J.....	100.00	.....	900.00	600. 26-9	.....
	Topham, J.....	20.00	.....	180.00	.....	.....
	Sutherland, D. E....	20.00	.....	.....	.....	.....
25	Wilson, H. E.....	100.00	.....	.....	.....	.....
26	Canton, Wm.....	100.00	.....	.....	.....	.....
27	Cattanach, J. F.....	40.00	.....	.....	.....	.....
	Ross, A. J.....	10.00	.....	.....	.....	.....
	Fuller, E.....	100.00	.....	.....	.....	.....
30	Marshall, Jas.....	500.00	.....	.....	.....	.....
	Ferguson, Geo.....	150.00	.....	.....	.....	.....
July 3	Murray, Jno.....	50.00	.....	.....	.....	.....
	Murray, Geo.....	100.00	.....	.....	.....	.....
	Lindsay, J. R.....	486.67	13.33	.....	.....	.....
	McCullough, R. C...	486.67	13.33	.....	.....	.....
	Bowman, Wm.....	50.00	.....	450.00	.....	.....
	Logie, Jas.....	357.00	.....	.....	.....	.....
	Peddle, Jno.....	500.00	.....	.....	.....	.....
	Peddle, Jas.....	500.00	.....	.....	.....	.....
	Lindsay, Jas.....	900.00	.....	.....	.....	.....
	Wilson, W. G.....	486.67	13.33	.....	.....	.....
	McCann, R.....	500.00	.....	.....	.....	.....
	Simpson, J. P.....	30.00	.....	.....	.....	.....
	Griffin, J. H.....	200.00	.....	.....	.....	.....
	Siple, R. A.....	20.00	.....	180.00	.....	.....
4	Hoare, Wm.....	50.00	.....	450.00	.....	.....
	Bennett, D. H.....	100.00	.....	900.00	100. 20-9	125.00
	Scott, A. P.....	20.00	.....	.....	.....	.....
	Logie, Jas.....	133.00	.....	.....	.....	.....
	Chapman, J. A.....	250.00	.....	2,250.00	.....	.....
	Bringham, Jno.....	10.00	.....	90.00	.....	.....
	Leslie, J. T.....	20.00	.....	180.00	.....	.....
	Seese, D. E.....	150.00	.....	.....	.....	.....
	Southcott, Jno.....	10.00	.....	.....	.....	.....
	Brown, R. L.....	.....	.....	5,000.00	500. 31-7	.....
	Edmonstone, Jas.....	.....	.....	400.00	.....	.....
	Elliott, R. H.....	.....	.....	500.00	.....	.....
	Laird, Geo.....	.....	.....	1,000.00	.....	.....
	Kennedy, G. A.....	.....	.....	1,000.00	100. 29-8	.....
	McCallum, M.....	.....	.....	200.00	.....	.....
	Sinclair, D.....	.....	.....	500.00	.....	.....
	Cummings, A. C.....	.....	.....	500.00	.....	.....
	Smith, M. W.....	.....	.....	500.00	.....	.....
6	Webb, Thos.....	100.00	.....	.....	.....	.....
	Hotson, A.....	300.00	.....	.....	.....	.....
	Moffatt, J. F.....	60.00	.....	.....	.....	.....
	Stork, I. A.....	30.00	.....	.....	.....	.....
7	MacMillan, —.....	50.00	.....	.....	.....	.....
	Richardson, T. W...	100.00	.....	900.00	.....	.....
	Standish, J. L.....	10.00	.....	90.00	.....	.....
	Near, F. S.....	30.00	.....	270.00	.....	.....
	Campbell, D.....	30.00	.....	270.00	.....	.....
		\$68,428.94	\$171.06	\$155,310.00	\$19,735.00	\$125.00

			Discount	Note.	Payments on Note.	Securities
1906	Forward .....	\$68,428.94	\$171.06	\$155,310.00	\$19,735	\$125.00
July 7	Hoare, Sarah .....	389.36	10.64	.....	.....	.....
	Brown, J. K. ....	200.00	.....	1,800.00	.....	.....
	McDonald, J. ....	20.00	.....	180.00	90. 28-8	.....
	McDonald, A. ....	30.00	.....	270.00	.....	.....
	Campbell, J. ....	30.00	.....	270.00	.....	.....
	Stalker, J. ....	194.65	5.35	.....	.....	.....
	Devean, A. M. ....	100.00	.....	.....	.....	.....
	Thomson, D. ....	200.00	.....	.....	.....	.....
	Bowand, B. K. ....	100.00	.....	.....	.....	.....
	Ford, T. A. ....	50.00	.....	450.00	.....	.....
	Ford, M. E. ....	200.00	.....	.....	.....	.....
	Robiison, M. R. ....	500.00	.....	.....	.....	.....
9	Gowan, C. W. ....	10.00	.....	.....	.....	.....
	Norris, Hy. ....	50.00	.....	.....	.....	.....
	Elliott, Thos. ....	.....	.....	1,000.00	.....	.....
	Elliott, Thos. ....	.....	.....	1,000.00	.....	.....
	Aylwyn, C. S. ....	.....	.....	1,000.00	.....	.....
	Robinson, Geo. ....	.....	.....	2,500.00	200. 23-8	.....
	Downs, A. J. ....	.....	.....	.....	50. 29-9	.....
	Ford, D. F. ....	.....	.....	2,500.00	.....	.....
	Tullis, H. P. ....	50.00	.....	.....	.....	.....
	O'Hagan, Jas. ....	10.00	.....	.....	.....	.....
10	Chisholm, W. ....	180.00	.....	.....	.....	.....
	Haydon, J. A. ....	356.27	3.73	.....	.....	.....
11	Starret, M. J. ....	10.00	.....	90.00	.....	.....
12	Anderson, R. K. ....	300.00	.....	.....	.....	.....
	Eaton, A. ....	7,500.00	.....	2,500.00	.....	.....
	Ross, A. J. ....	20.00	.....	.....	.....	.....
	Simpson, R. ....	1,000.00	.....	.....	.....	.....
	Simpson, M. A. ....	500.00	.....	.....	.....	.....
	Phillip, A. ....	200.00	.....	.....	.....	.....
	Bell, R. ....	.....	.....	1,000.00	.....	.....
13	Ellis, J. S. ....	20.00	.....	.....	.....	.....
13	Sinclair, W. G. ....	.....	.....	.....	.....	5,550.00
14	Norris, Hy. ....	100.00	.....	.....	.....	.....
	Elsley, Levi. ....	200.00	.....	.....	.....	.....
	Newman, R. A. ....	5,000.00	.....	.....	.....	.....
	Freeman, Helen. ....	100.00	.....	.....	.....	.....
	Thompson, A. ....	441.97	18.03	300.00	.....	640.00
16	MacMillan, H. L. ....	495.35	4.65	.....	.....	.....
	Freeman, J. G. ....	90.00	.....	.....	.....	.....
	MacDonald, J. A. ....	50.00	.....	.....	.....	.....
	Findlay, R. ....	30.00	.....	.....	.....	.....
	Rae, B. ....	100.00	.....	.....	.....	.....
	Rae, A. ....	100.00	.....	.....	.....	.....
	Rae, J. ....	100.00	.....	.....	.....	.....
17	Storer, L. H. ....	890.70	9.30	.....	.....	.....
	Dickson, Alex. ....	356.27	3.73	.....	.....	.....
	Wadel, Jos. ....	200.00	.....	.....	.....	.....
18	Meyer, P. V. ....	100.00	.....	.....	.....	.....
	Phister, Jno. ....	100.00	.....	.....	.....	.....
	Gilchrist, Alex. ....	30.00	.....	.....	.....	.....
		\$92,034.51	\$226.49	\$170,170.00	\$20,075.00	\$6,315.00



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			Discount	Note.	Payments on Note.	Securities.
1906	Forward.....	\$92,034.51	\$226.49	\$170,170.00	\$20,075.00	\$6,315.00
July 18	Sinclair, G. W.....			1,000.00		
19	Parrott, H. H.....	356.28	3.72			
	Bowand, B. K.....	900.00				
	Krupp, S.....	40.00				
	Shoere, M. L.....	20.00				
21	McClure, S.....	50.00		450.00	200. 8-10	
	Cook, Thos.....	10.00		90.00		
	McDonald, J. A.....	100.00				
23	Tolton, Jas.....	50.00				
	Little, J. D.....	100.00				
	Robb, E.....	50.00				
	Robb, W.....	200.00				
	McKechnie, J.....	98.36	1.64			
	Morrison, A.....	10.00		90.00		
	Morrison, H.....	50.00		450.00		
	Near, N. L.....	100.00		900.00		
	Murray, G.....	75.00				
	Thompson, E. S.....	484.80	15.20	400.00		600.00
	Amey, E. K.....	180.00				
	Devean, N. M.....					19,000.00
	Krepp, S.....			360.00		
24	Findlay, R.....	270.00				
	Findlay, D.....	200.00				
24	Stedman, N.....	\$445.34	4.66			
	Handy, L. O. M.....	10.00				
	Handy, E. F.....	10.00				
	Elsley, L.....	300.00				
25	Southcott, Jno.....	40.00				
26	Wait, C.....	100.00				
	Sager, S.....	100.00				
27	Meyer, P. V.....	200.00				
	Pfister, Jno.....	200.00				
	Stork, I. A.....	35.00				
	Sutherland, S. E.....	20.00				
28	Tolton, Jas.....	100.00				
	Appleyard, T. E.....	98.36	1.64			
	Appleyard, A.....	98.36	1.64			
	Curry, E. B.....	10.00		.90		90. 31-8
	Dinney, J. H.....	50.00		450.00		
	Kennedy, P. S.....	20.00		180.00		
30	Ratz, Jno.....	100.00				
	Lynch, M. J.....	100.00				
	Arkell, P.....	10.00				
	Thomson, M.....	50.00				
	Allin, J.....	50.00		450.00		
	Allin, H.....	200.00		300.00		
	Allin, W.....	200.00		300.00		
	Clement, E. P.....	50.00		50.00		
	Topham, Jno.....	50.00		50.00		
	Corliss, J. H.....	10.00		90.00		
	Gowan, C. W.....	30.00				
	Burgess, C. E.....			100.00		
31	Hanna, W.....	196.70	3.30			
	Wadel, J.....	450.00				
	McCuaig, D.....	250.00				
	Ross, A. J.....	140.00				
		\$99,102.71	\$258.29	\$176,080.90	\$20,275.00	\$26,005.00

			Discount	Note	Payments on Note	Securities
1906	Forward.....	\$99,102.71	\$258.29	\$176,080.00	\$20,275.00	\$26,005.00
July 31	Burwell, M.....	600.00				
	Burwell, E.....	1,000.00				
	Baskett, S.....	30.00				
Aug. 1	Arnold, Agnes.....	30.00				
	Thomson, David.....	280.00				
	Munro, Jas.....	1,000.00				
	Giddis, W. J.....	200.00				
	Murray, C.....	200.00				
	Brand, C. A.....	100.00				
	McKay, H.....	50.00				
1	Sutherland, G. A.....	700.00				
	McKay, A.....	50.00				
	Cattanach, J. F.....	20.00				
	Bridgman, T.....	10.00				
	Sackrider, C.....	20.00				
	Green, A. E.....	40.00				
	Kennedy, T. W.....	10.00		90.00		
	Denney, Margaret.....	50.00		450.00		
	Watson, Jno.....	50.00		450.00		
	Lindsay, Duncan F.....	50.00		450.00		
	Moffatt, J. F.....	150.00				
	Webb, Thos.....	500.00				
	Harris, W.....			500.00		
2	Bradshaw, J. L.....	150.00				
	Smith, A. E.....	40.00				
	Little, J. D.....	300.00				
	Augustine, A. W.....	60.00				
	Macdonald, J. A.....	350.00				
3	Armstrong, R. W.....	10.00				
	Storms, F. B.....	200.00				
	Watt, J. A.....	30.00				
	Simpson, J. P.....	30.00				
	O'Hagan, J. M.....	10.00				
4	Page, G. L.....	100.00				
	Rae, Jas.....	200.00				
	Rae, Alex.....	200.00				
	Rae, Beky.....	200.00				
	Cartwright, Jno.....	1,000.00				
	Austin, M. F.....	200.00				
	Austin, M. J.....	200.00				
	Golding, Hy.....	100.00		900.00	400.16-8 500.7-0	
	Kenney, L. B.....	40.00		360.00		
	Robertson, D. J.....	900.00				
	Robertson, H.....	450.00				
	Weir, A.....	20.00				
7	Gilchrist, A.....	80.00				
	Thomson, M.....	100.00				
	Paterson, W. A.....	100.00				
	Southcott, Jno.....	50.00				
	Sager, Sarah.....	900.00				
	McLennan, R. B.....	1,000.00				
	Norris, Hy.....	350.00				
	Copeland, E. M.....	50.00				
	Appleyard, Albert, Sr.....	500.00				
	Lindsay, Jessie E.....	100.00				
	Shreve, M. L.....	100.00				
	Gillson, Thos.....	50.00				
	Monkman, J. A.....	600.00				
	Tullis, H. P.....	150.00				
8	Chisholm, L. W.....	20.00				
		\$113,202.71	\$258.29	\$176,400.00	\$21,175.00	\$26,005.00

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			Discount	Note	Payments on Note	Securities
1906	Forward.....	\$113,202.71	\$258.29	\$176,400.90	\$21,175.00	\$26,105.00
Aug. 8	Davis, C. G.....	300.00	.....	.....	.....	.....
	Collins, S. D.....	10.00	.....	.....	.....	.....
	MacMillan, D. A....	50.00	.....	.....	.....	.....
9	Coulson, Jno.....	100.00	.....	.....	.....	.....
	Seese, D. E.....	150.00	.....	.....	.....	.....
	Doecker, A. F.....	30.00	.....	.....	.....	.....
	Barnum, W. H.....	10.00	.....	.....	.....	.....
	Bolier, J.....	10.00	.....	.....	.....	.....
	Clay, C. B.....	10.00	.....	.....	.....	.....
	Watkins, J.....	10.00	.....	.....	.....	.....
	Fitch, W.....	10.00	.....	.....	.....	.....
	Burwell, S. E.....	20.00	.....	.....	.....	.....
	Barness, M.....	100.00	.....	.....	.....	.....
10	Husband, G. E.....	.....	.....	1,000.00	100. 6-9	.....
	Horn, T.....	.....	.....	100.00	10. 13-9	.....
	Husband, R. W.....	.....	.....	1,000.00	100. 6-9	.....
	Wetham, S. F.....	.....	.....	2,000.00	.....	.....
11	Shaver, A. R.....	100.00	.....	.....	.....	.....
	Shaver, W. J.....	200.00	.....	.....	.....	.....
13	Graham, W. A.....	30.00	.....	.....	.....	.....
	Bobier, Rich.....	100.00	.....	.....	.....	.....
	Ferguson, Geo.....	1,350.00	.....	.....	.....	.....
14	Whitney, W. P.....	20.00	.....	.....	.....	.....
	Wait, C.....	900.00	.....	.....	.....	.....
	Wilson, I.....	20.00	.....	.....	.....	.....
	Bobier, Jos.....	500.00	.....	.....	.....	.....
	Hicks, Hy.....	.....	.....	.....	1,000.00	100. 6-10
16	Shaver, W. J.....	1,800.00	.....	.....	.....	.....
	Foster, Thos.....	30.00	.....	.....	.....	.....
	Hazel, Horace.....	.....	.....	500.00	50. 18-9	.....
	Irving, W. A.....	.....	.....	500.00	50. 20-9	.....
17	Dewar, Duncan.....	50.00	.....	.....	.....	.....
	Murray, Geo.....	410.83	.....	.....	.....	.....
	Gillson, Thos.....	450.00	.....	.....	.....	.....
	Shaver, A. R.....	200.00	.....	.....	.....	.....
	Townsend, Josiah...	100.00	.....	.....	.....	.....
	Nixon, J. F.....	200.00	.....	.....	.....	.....
18	McKerkie, M.....	4,000.00	.....	.....	.....	.....
	Gow, P.....	30.00	.....	.....	.....	.....
	Bobier, D.....	200.00	.....	.....	.....	.....
	Stafford, W.....	60.00	.....	.....	.....	.....
	Cameron, J. A.....	10.00	.....	.....	.....	.....
	Green, A. E.....	80.00	.....	.....	.....	.....
	Garner, T.....	50.00	.....	450.00	.....	.....
	Burtch, D.....	400.00	.....	.....	.....	.....
	Burtch, J.....	200.00	.....	.....	.....	.....
	Hartman, C. H.....	.....	.....	200.00	20. 18-10	.....
	Dearing, J.....	.....	.....	100.00	10. 25-9	.....
20	Kirkpatrick, W.....	10.00	.....	90.00	.....	.....
	Thompson, A. S.....	200.00	.....	.....	.....	.....
	Morrison, L.....	200.00	.....	.....	.....	.....
	McKee, G.....	100.00	.....	.....	.....	.....
	Chapman, H. H.....	45.00	.....	.....	.....	.....
	Wilson, W. & H.....	120.00	.....	.....	.....	.....
23	Docker, A. F.....	270.00	.....	.....	.....	.....
	Tolton, Jas.....	50.00	.....	.....	.....	.....
	Collins, D. D.....	90.00	.....	.....	.....	.....
	Telford.....	200.00	.....	.....	.....	.....
25	Wilson, H. E.....	350.00	.....	.....	.....	.....
	Cattanach, J. F.....	40.00	.....	.....	.....	.....
	McGeachy, J. A.....	40.00	.....	.....	.....	.....
		\$127,217.71	\$258.29	\$182,340.00	\$22,515.00	\$26,105.00

			Discount	Note	Payments on Note	Securities
1906	Forward.....	\$127,217.71	258.29	\$182,340.90	22,515.00	26,105.00
Aug. 25	Paterson, L.....	300.00	.....	.....	.....	.....
	Alexander, J.....	800.00	.....	.....	.....	.....
	Wood, W. S.....	100.00	.....	.....	.....	.....
	Wilkinson, G. H.....	.....	.....	100.00	.....	.....
27	Thomson, D.....	1,000.00	.....	.....	.....	.....
	Thomson, M.....	350.00	.....	.....	.....	.....
	Bennett, W. J.....	50.00	.....	.....	.....	.....
28	McKay, A.....	50.00	.....	.....	.....	.....
	Little, J. D.....	100.00	.....	.....	.....	.....
29	McCallum, D.....	20.00	.....	.....	.....	.....
30	Preston, B. C.....	50.00	.....	.....	.....	.....
	Wettlaufer, J. B. R.....	20.00	.....	180.00	.....	.....
	Arkell, P.....	50.00	.....	.....	.....	.....
	Gowan, C. W.....	60.00	.....	.....	.....	.....
	Handy, L. O. M.....	60.00	.....	.....	.....	.....
	Handy, E. F. T.....	10.00	.....	.....	.....	.....
31	Chisholm, L. W.....	10.00	.....	.....	.....	.....
	Brand, C. A.....	350.00	.....	.....	.....	.....
31	Geddes, W. J.....	700.00	.....	.....	.....	.....
	Murray, C.....	700.00	.....	.....	.....	.....
	McKay, H.....	50.00	.....	.....	.....	.....
	Hollinrake, C. E.....	200.00	.....	.....	.....	.....
	Baskett, S.....	40.00	.....	.....	.....	.....
Sept. 1	O'Hagan, Jas.....	10.00	.....	.....	.....	.....
	Meyer, P. V.....	100.00	.....	.....	.....	.....
	Pfister, Jno.....	100.00	.....	.....	.....	.....
	Fitcher, Wm.....	90.00	.....	.....	.....	.....
	McLennan, R. R.....	500.00	.....	.....	.....	.....
4	Bobier, A. F.....	200.00	.....	.....	.....	.....
	Ratz, Jno.....	100.00	.....	.....	.....	.....
	Bowley, Jas.....	400.00	.....	.....	.....	.....
	Sutherland, E. S.....	160.00	.....	.....	.....	.....
	Sackrider, C.....	10.00	.....	.....	.....	.....
	Simpson, J. P.....	30.00	.....	.....	.....	.....
	Green, A. E.....	160.00	.....	.....	.....	.....
	Koehler, E.....	40.00	.....	.....	.....	.....
	Bobier, S. J.....	100.00	.....	.....	.....	.....
	Bobier, Jas.....	20.00	.....	.....	.....	.....
5	Noble, R.....	2,700.00	.....	.....	.....	.....
	Lynch, M. J.....	350.00	.....	.....	.....	.....
	Rae, Jas.....	700.00	.....	.....	.....	.....
	Murray, Jas.....	200.00	.....	.....	.....	.....
	Arnold, Agnes.....	30.00	.....	.....	.....	.....
	Whitney, J. P.....	50.00	.....	.....	.....	.....
	McCallum, D.....	180.00	.....	.....	.....	.....
	Fowler, G. S.....	100.00	.....	.....	.....	.....
7	McMillan, D. A.....	50.00	.....	.....	.....	.....
	Robb, Wm.....	200.00	.....	.....	.....	.....
8	Burland, G. B., in trust.....	2,000.00	.....	.....	.....	.....
	Copeland, E. M.....	50.00	.....	.....	.....	.....
10	Murray, G.....	14.17	.....	.....	.....	.....
	Wilson, Isabella.....	20.00	.....	.....	.....	.....
	Rae, A.....	700.00	.....	.....	.....	.....
	Rae, Betsy.....	100.00	.....	.....	.....	.....
	Davis, C. G.....	700.00	.....	.....	.....	.....
13	Copeland, E. M.....	300.00	.....	.....	.....	.....
	McCallum.....	100.00	.....	.....	.....	.....
	Taylor, G. E.....	50.00	.....	.....	.....	.....
	Bobier, H.....	100.00	.....	.....	.....	.....
		\$143,001.71	\$258.29	\$182,620.90	\$22,515.00	\$26,105.00



## SESSIONAL PAPER No. 153a

			Discount	Note	Payments on Note	Securities
1906	Forward.....	\$143,001.71	\$258.29	\$182,620.90	\$22,515.00	\$26,105.00
Sept. 13	Anderson, Martha...	20.00	.....	.....	.....	.....
	Bobier, A. F.....	300.00	.....	.....	.....	.....
	Taylor, G. E.....	.....	.....	450.00	.....	.....
15	McGeachy, Jno. W...	360.00	.....	.....	.....	.....
	Tullis, H. P.....	50.00	.....	.....	.....	.....
17	Bridgman, B.....	25.00	.....	.....	.....	.....
	Preston, B. C.....	450.00	.....	.....	.....	.....
18	Smith, A. E.....	320.00	.....	.....	.....	.....
	Mitchell, J. T.....	10.00	.....	90.00	.....	.....
20	Burwell, E.....	9,000.00	.....	.....	.....	.....
	Bradshaw, J. L.....	50.00	.....	.....	.....	.....
22	McIntyre, C. A.....	20.00	.....	.....	.....	.....
	Bobier, S. J.....	100.00	.....	.....	.....	.....
	Bobier, Jas.....	70.00	.....	.....	.....	.....
	Strong, G. V.....	10.00	.....	.....	.....	.....
24	Bobier, Hattie.....	50.00	.....	.....	.....	.....
25	Cook, Ed.....	30.00	.....	.....	.....	.....
	Cook, Rich.....	20.00	.....	.....	.....	.....
	Gilchrist, Alex.....	30.00	.....	.....	.....	.....
	Cattanach, J. F.....	40.00	.....	.....	.....	.....
26	Gregg, S. J.....	70.00	.....	.....	.....	.....
	Barnum, W.H.....	30.00	.....	.....	.....	.....
27	Stork, I. A.....	35.00	.....	.....	.....	.....
28	Handy, E. F. T.....	50.00	.....	.....	.....	.....
	Rae, Betsy.....	600.00	.....	.....	.....	.....
	Ross, A. J.....	40.00	.....	.....	.....	.....
	Hirst, E.....	1,000.00	.....	.....	.....	.....
	Stewart, Jno.....	200.00	.....	.....	.....	.....
	Elliott, J. W.....	50.00	.....	.....	.....	.....
29	Bobier, Hattie.....	450.00	.....	.....	.....	.....
	Shaver, A. R.....	700.00	.....	.....	.....	.....
	Cunningham, Lizzie.....	300.00	.....	.....	.....	.....
	Coulson, Maggie.....	100.00	.....	.....	.....	.....
	Elsley, C. A.....	250.00	.....	.....	.....	.....
	Menzie, R. L.....	100.00	.....	.....	.....	.....
	Menzie, Wm.....	.....	.....	100.00	.....	.....
	Weir, Eliza W.....	.....	.....	500.00	.....	.....
Oct. 1	Miller, J.....	50.00	.....	.....	.....	.....
	Chisholm, L. W.....	10.00	.....	.....	.....	.....
	Ratz, Jno.....	100.00	.....	.....	.....	.....
	Brush, H. D.....	50.00	.....	.....	.....	.....
	Brush, H. D.....	40.00	.....	.....	.....	.....
	O'Hagan, Jas.....	10.00	.....	.....	.....	.....
	Armstrong, R. W.....	30.00	.....	.....	.....	.....
	Sprowl, Mrs. Wm....	300.00	.....	.....	.....	.....
	Sprowl, Wm.....	300.00	.....	.....	.....	.....
2	Arnold, Agnes.....	210.00	.....	.....	.....	.....
	Turner, James.....	10.00	.....	.....	.....	.....
	Pfister, Jno.....	100.00	.....	.....	.....	.....
	Meyer, P. V.....	100.00	.....	.....	.....	.....
	McLennan, R. R.....	500.00	.....	.....	.....	.....
	Foster, Thomas.....	30.00	.....	.....	.....	.....
	Tubby, E. H.....	100.00	.....	.....	.....	.....
	Bennett, Wm. J.....	50.00	.....	.....	.....	.....
3	Stevens, F. P.....	200.00	.....	.....	.....	.....
	Cairns, S.....	200.00	.....	.....	.....	.....
	Simpson, J. P.....	30.00	.....	.....	.....	.....
5	Miller, J.....	450.00	.....	.....	.....	.....
	Paterson, W. W.....	100.00	.....	.....	.....	.....
	Sackrider, Chas.....	10.00	.....	.....	.....	.....
	Thomson, David.....	200.00	.....	.....	.....	.....
		\$161,111.71	\$258.29	\$183,760.90	\$22,515.00	\$26,105.00

			Discount	Note	Payments on Note	Securities
1906	Forward.....	\$161,111.71	\$258.29	\$183,760.90	\$22,515.00	\$26,105.00
Oct. 5	Walkins, Jas.....	90.00	.....	.....	.....	.....
	Hanley, Jno.....	100.00	.....	.....	.....	.....
6	McKay, H.....	50.00	.....	.....	.....	.....
	McKay, Alex.....	50.00	.....	.....	.....	.....
	Murray, Geo.....	900.00	.....	.....	.....	.....
	Murray, Jno.....	450.00	.....	.....	.....	.....
	Burwell, S. E.....	180.00	.....	.....	.....	.....
	Hollinrake, C. E.....	50.00	.....	.....	.....	.....
8	Newman, W. T.....	50.00	.....	.....	.....	.....
	McMillan, D. A.....	50.00	.....	.....	.....	.....
	Tolton, Jas.....	50.00	.....	.....	.....	.....
	McClure, S.....	.....	.....	500.00	.....	.....
10	Hotson, A.....	150.00	.....	.....	.....	.....
	Stair, F. W.....	1,000.00	.....	9,000.00	.....	.....
	Bastedo, Ida W.....	50.00	.....	.....	.....	.....
	Ford, James.....	20.00	.....	180.00	.....	.....
	Gilchrist, Alex.....	30.00	.....	.....	.....	.....
	Haist, A.....	400.00	.....	.....	.....	.....
	Haist, A.....	600.00	.....	.....	.....	.....
	Snelgrove, E. W.....	.....	.....	1,000.00	.....	.....
12	Munro, Col. J.....	2,000.00	.....	.....	.....	.....
13	Tullis, H. P.....	50.00	.....	.....	.....	.....
	Bobier, J. & J.....	500.00	.....	.....	.....	.....
19	McCurdy, Robert.....	100.00	.....	.....	.....	.....
	McIntyre, Duncan.....	100.00	.....	.....	.....	.....
	Wilson, Isabella.....	20.00	.....	.....	.....	.....
22	Freeman, J. G.....	110.00	.....	.....	.....	.....
23	Stafford, Wm.....	20.00	.....	.....	.....	.....
	Brill, S. R.....	200.00	.....	.....	.....	.....
23	Totals.....	\$168,581.71	\$258.29	\$194,440.90	\$22,515.00	\$26,105.00
	Less.....	.....	.....	.....	.....	.....
	Gibson, J. L., Refund..... 20	.....	.....	.....	.....	.....
	Haist, A. G.....	.....	.....	.....	.....	.....
	Overpayment. 600	.....	.....	.....	.....	.....
	Boivin..... 20	.....	.....	.....	.....	.....
	Casey, Cancelled Stock..... 25	.....	.....	.....	.....	.....
		665.00	.....	.....	.....	.....
	Totals.....	\$167,916.71	\$258.29	\$194,440.90	\$22,515.00	\$26,105.00
Nov. 2	Baskett, Miss S.....	30.00	.....	.....	.....	.....
	McLennan, R. R.....	500.00	.....	.....	.....	.....
6	Simpson, J. P.....	30.00	.....	.....	.....	.....
	Bennett, W. J.....	50.00	.....	.....	.....	.....
7	MacMillan, D. A.....	50.00	.....	.....	.....	.....
	Brush, H. D.....	20.00	.....	.....	.....	.....
15	O'Hagan, Jas.....	10.00	.....	.....	.....	.....
	Tullis, H. P.....	50.00	.....	.....	.....	.....
16	Burgess, C. E.....	10.00	.....	.....	.....	.....
	Latch, Emma.....	800.00	.....	.....	.....	.....
22	Wood, W. R.....	10.00	.....	.....	.....	.....
	Hunter, W. H.....	10.00	.....	.....	.....	.....
	Wilson, Mrs. M. E. (Retd.).....	500.00	.....	.....	.....	.....
	Lindsay, W. J.....	500.00	.....	.....	.....	.....
	Travers, W. R.....	500.00	.....	.....	.....	.....
	Lown, A. S.....	10.00	.....	.....	.....	.....
	Gallagher, Jas.....	10.00	.....	.....	.....	.....
		\$171,006.71	\$258.29	\$194,440.90	\$22,515.00	\$26,105.00

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1906			Discount	Note	Payments on Note	Securities
	Forward.....	\$171,006.71	\$258.29	\$194,440.90	\$22,515.00	\$26,105.00
Nov. 24	Symons, W. L.....	100.00	.....	.....	.....	.....
	Parmenter, L. S.....	30.00	.....	.....	.....	.....
27	Richardson, Geo.....	10.00	.....	.....	.....	.....
	Linton, Adam.....	100.00	.....	.....	.....	.....
26	Totals.....	\$171,240.71	\$258.29	\$194,440.90	\$22,515.00	\$26,105.00
Dec. 3	Bennett, W. J.....	50.00	.....	.....	.....	.....
	McLennan, R. R.....	500.00	.....	.....	.....	.....
	Gilchrist, Jno.....	300.00	.....	.....	.....	.....
	Ross, A. J.....	40.00	.....	.....	.....	.....
5	Hammill, Dr. W. E..	100.00	.....	.....	.....	.....
	Vise, Jacob.....	100.00	.....	.....	.....	.....
	Brush, H. D.....	20.00	.....	.....	.....	.....
6	Simpson, J. P.....	30.00	.....	.....	.....	.....
	O'Hagan, Jas.....	10.00	.....	.....	.....	.....
7	McClure, S.....	50.00	.....	.....	.....	.....
	Nesbitt, W. B.....	5,000.00	.....	.....	.....	.....
14	Fulton, Velma.....	60.00	.....	.....	.....	.....
	Tolton, Jas.....	250.00	.....	.....	.....	.....
	MacMillan, D. A ..	50.00	.....	.....	.....	.....
	Foster, Thos.....	120.00	.....	.....	.....	.....
	Munro, Jas.....	1,750.00	.....	.....	.....	.....
	Sackrider, Chas.....	20.00	.....	.....	.....	.....
17	Gow, Peter.....	40.00	.....	.....	.....	.....
	Cooke, R.....	80.00	.....	.....	.....	.....
	Hotson, Alex.....	300.00	.....	.....	.....	.....
	Anderson, Martha...	80.00	.....	.....	.....	.....
20	Davidson, J. A.....	50.00	.....	.....	.....	.....
	Arkell, P., Sr.....	30.00	.....	.....	.....	.....
	Cooke, E.....	270.00	.....	.....	.....	.....
	Armstrong, R. W....	50.00	.....	.....	.....	.....
	Shreve, Mary L.....	40.00	.....	.....	.....	.....
	Ratz, J.....	300.00	.....	.....	.....	.....
	McDonald, A.....	100.00	.....	.....	.....	.....
	Watt, J. A.....	60.00	.....	.....	.....	.....
21	Patterson, W. A.....	100.00	.....	.....	.....	.....
22	Stewart, Jas.....	100.00	.....	.....	.....	.....
	Little, J. D.....	100.00	.....	.....	.....	.....
24	Parmenter, L. D.....	10.00	.....	.....	.....	.....
	Robb, Wm.....	1,400.00	.....	.....	.....	.....
	Noble, Robt.....	140.00	.....	.....	.....	.....
	Whyte, Jno.....	30.00	.....	.....	.....	.....
	Turner, Jas.....	90.00	.....	.....	.....	.....
1906 Dec. 31	Totals.....	\$179,066.71	\$258.29	\$194,440.00	\$22,515.00	\$26,105.00
	Less Tullis cheque returned.....	50.70	.....	.....	.....	.....
	Net amount.....	\$179,016.00	\$258.29	\$194,440.90	\$22,515.00	\$26,105.00

## THE FARMERS' BANK OF CANADA

## STOCKS AND BONDS

1906				
July 14	Dominion Permanent			
	From W. G. Sinclair.....		\$5,550.00	
	" A. Thompson.....		640.00	
23	Devean.....		19,000.00	
	E. S. Thompson.....		600.00	
Sept. 20	Bennett, D. H.....		125.00	
				\$25,915.00

## THE FARMERS' BANK OF CANADA

## STOCK COMMIS IONS

			Smith	Travers	Fraser	Lown
1905						
Jan. 21	.....		\$275.00	.....	.....	.....
25	.....		50.00	.....	.....	.....
Feb. 2	.....		35.00	.....	.....	.....
6	.....		60.00	.....	.....	.....
7	.....		85.00	.....	.....	.....
Mar. 8	Proctor.....	\$ 20.00	.....	.....	.....	.....
10	.....		10.00	.....	.....	.....
13	Proctor, H. H. A.		.....	.....	.....	.....
	Advertising.....	20.00	.....	.....	.....	.....
Apr. 7	.....		90.00	.....	.....	.....
19	Bean.....	50.00	.....	.....	.....	.....
22	" .....	50.00	.....	.....	.....	.....
June 7	.....		35.00	.....	.....	.....
Aug. 1	.....		250.00	.....	.....	.....
Sept. 5	.....		336.00	.....	.....	.....
18	.....		271.00	.....	.....	.....
9	Browning, J. P. Adv.	200.00	.....	.....	.....	.....
9	Bean, J. G., Adv....	20.00	.....	.....	.....	.....
25	Steckle, A., Adv....	20.00	.....	.....	.....	.....
26	.....		95.00	.....	.....	.....
Oct. 2	Bean, J. G.....	12.00	.....	.....	.....	.....
5	.....		125.00	.....	.....	.....
6	Bean, J. G., Adv....	15.00	.....	.....	.....	.....
9	Bean, J. G., Adv....	13.00	.....	.....	.....	.....
21	.....		74.00	.....	.....	.....
30	Browning, J. P.....	50.00	.....	.....	.....	.....
Nov. 24	Simpson & Morse....	75.00	.....	.....	.....	.....
	.....		25.00	.....	.....	.....
1906						
Jan. 4	.....		100.00	.....	.....	.....
8	.....		50.00	.....	.....	.....
Mar. 5	Durand.....	25.00	.....	.....	.....	.....
20	.....		.....	\$250.00	.....	.....
20	.....		300.00	.....	.....	.....
28	.....		5.00	2.50	.....	.....
Apr. 3	.....		.....	280.00	.....	.....
3	.....		.....	92.50	.....	.....
16	.....		100.00	.....	.....	.....
19	.....		.....	5.00	.....	.....
25	Durand.....	170.00	.....	.....	.....	.....
26	.....		.....	200.00	.....	.....
28	McSween.....	10.00	.....	.....	.....	.....
	.....	25.00	.....	.....	.....	.....
30	Durand.....	30.00	.....	.....	.....	.....
	.....	40.00	.....	.....	.....	.....
May 3	.....		175.00	.....	\$ 50.00	.....
5	.....		.....	.....	80.00	.....
		\$845.00	\$2,546.00	\$830.00	\$130.00	\$1,114.50



## SESSIONAL PAPER No. 153a

1906			Smith	Travers	Fraser	Lown
May	7	Forward.....	\$845.00	\$2,546.00	\$ 830.00	\$1,114.50
	7	.....		1,960.00		
	7	.....		1,114.50		
	9	Sutherland.....	50.00			
	11	.....			50.00	
	12	.....	10.00			
	14	.....	10.00			
	18	.....	2.50			
	14	Urquhart.....	50.00			
	14	.....	55.00			
	14	.....		550.00		
	19	.....			100.00	
	21	.....			100.00	
	22	Richardson, a/c.				
		Urquhart.....	86.00			
	22	Durand a/c Smith...	50.00			
	23	.....	500.00			
	23	.....		3,000.00		
	23	.....			20.00	
	26	.....			50.00	
	28	Durand a/c Smith...	25.00			
June	1	Durand a/c Smith...	80.00	25.00	30.00	
	2	Richardson a/c				
		Urquhart.....	40.00			
	5	.....		1,805.00		
	8	.....			20.00	
	9	Durand a/c Smith...	125.00			
	9	Durand a/c Smith...	50.00			
	9	McSween a/c Smith...	15.00			
	12	Hawkins a/c Smith..	5.00			
	20	.....			250.00	
	19	Richardson a/c				
		Urquhart.....	25.00			
		Durand a/c Smith...	60.00			
July		Cornell a/c Travers.		25.00		
	23	.....		50.00		
	23	Richardson a/c				
		Urquhart.....	151.00			
	26	McSween a/c Smith.	10.00			
	2	Sutherland a/c Smith	75.00			
	3	Richardson a/c				
		Urquhart.....	16.00			
	3	.....	387.50			
	4	.....		25.00		
	4	McTavish a/c Smith	5.00			
	5	Durand a/c Smith...	130.00			
	5	.....	125.00	1,500.00		
	5	Browning a/c Travers		5.00		
	7	W. Morrison a/c				
		Travers.....		195.00		
	7	W. A. McMaster a/c				
		Travers.....		150.00		
	9	White a/c Travers...		5.00		
	9	McClelland a/c				
		Travers.....		25.00		
	9	Cornell a/c Travers.		10.00		
	16	Cornell a/c Travers.		90.00		
	16	Fraser.....			50.00	
	19	MacDonald a/c				
		Travers.....		50.00		
	19	McMaster a/c				
		Travers.....		165.00		
	23	Morrison a/c Travers		132.50		
			\$1,263.00	\$5,380.50	\$10,597.50	\$800.00
						\$1,114.50

1906			Smith	Travers	Fraser	Lown	
		Forward.....	\$1,263.00	\$5,380.50	\$10,597.50	\$800.00	\$1,114.50
July	23	McMaster a/c					
		Travers.....		75.00			
	24	Haydon a/c Travers.....		125.00			
	21	Madill a/c Travers.....		125.00			
	21	Cornell a/c Travers.....		225.00			
	30	Richardson a/c					
		Urquhart.....	152.00				
	31	White a/c Travers.....		85.00			
Aug.	1	Browning a/c Travers.....		20.00			
	4	White a/c Travers.....		10.00			
	4	Richardson a/c					
		Urquhart.....	144.00				
	4	White a/c Travers.....		25.00			
Aug.	9	Kerr a/c Travers.....		20.00			
	11	McCorquodale a/c		80.00			
	14	McMaster a/c		30.00			
	14	Kerr a/c		25.00			
	27	Richardson a/c Urquhart..	8.00				
	27	Shaw a/c Travers.....		150.00			
	27	Morrison a/c		230.00			
	27	Browning a/c		20.00			
	27	Kerr a/c		15.00			
	27	Cornell a/c		25.00			
Sept.	13	Kerr, G. a/c		75.00			
	13	Richardson a/c Urquhart..	40.00	125.00			
	13	Macorquodale a/c Travers		50.00			
	20	Smith a/c		217.50			
	20	White a/c		450.00			
	25	Macorquodale a/c		50.00			
	27	McSween a/c		25.00			
Oct.	1	Morrison a/c		15.00			
	1			25.00			
	2	Kerr, G. a/c		50.00			
	10	Macorquodale a/c		25.00			
	13	Kerr a/c		25.00			
	13			100.00			
Oct.	23		\$1,607.00	\$5,380.50	13,115.00	\$800.00	\$1,114.50
		Less.					
		Browning.....200					
		Smith.....		400.00			
		Steckle.....20					
		Bean.....60	280.00				
		Net Amount.....	\$1,327.00	\$4,980.50	\$13,115.00	\$800.00	\$1,114.50
		(Total \$21,337.00)					
Oct.	31			150.00			
Nov.	1			50.00			
	1	Kerr, G.....	65.00				
	12			250.00			
	12	Richardson, G.....	64.00				
	17			25.00			
	21			1,000.00			
	24			1,000.00			
	24	Richardson, G.....	80.00				
Nov.	26		\$1,536.00	\$4,980.50	15,590.00	\$800.00	\$1,114.50
		(Total \$24,021.00)					
Dec.	4	Macorquodale, D. S.....	750.00				
	6	Lindsay, W. J.....	10,000.00				
	7			5,000.00			
	7	Lindsay, W. J.....	1,000.00				
	7						300.00
	19			1,800.00			
Dec.	31		\$13,286.00	\$4,980.50	\$22,390.00	\$800.00	\$1,414.50
		(Total \$42,871.00)					

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## THE FARMERS BANK OF CANADA

1905 DIRECTORS

Jan	21	Smith.....	\$200.00
		Lown.....	192.00
		Ferguson.....	80.00
		Fraser.....	80.00
		Watson.....	125.00
		Gallagher.....	162.00
Feb.	9	Ferguson.....	40.00
		Lown.....	96.00
		Gallagher.....	81.00
		Watson.....	75.00
		Smith.....	100.00
		Fraser.....	40.00
May	2	Fraser.....	30.00
		Ferguson.....	30.00
		Watson.....	75.00
		Gallagher.....	78.30
		Lown.....	30.00
Nov.	7	Lown.....	10.00
		Ferguson.....	10.00
		Fraser.....	10.00
		Gallagher.....	26.10
		Watson.....	25.00

1906

Mar.	10	Fraser.....	10.00
		Ferguson.....	10.00
		Watson.....	25.00
		Lown.....	10.00
Apr.	3	Watson.....	50.00
		Lown.....	20.00
		Fraser.....	20.00
		Ferguson.....	20.00
July	4	.....	\$ 2,500.00
			2,500.00
			3,000.00
			2,000.00

10,000.00

\$11,760.40

## THE FARMERS BANK OF CANADA

## DISCOUNT ADVANCE PAYMENTS

Mar.	9	Lathrop, F. R.	\$ 2.50
May	14	Foster, Jos.	7.00
		Foster, J.	2.30
June	28	Harris, M. A.	3.26
July	7	Castle, G.	21.00
Aug.	7	Appleyard, A.	8.30
		Lindsay, J. E.	1.64
		Monkman, J. A.	9.80
	13	Ferguson, G.	14.00
		Wait, C.	16.00
	16	Shaver, W. J.	32.65
		Golding, H.	8.00
	17	Townsend, G.	1.65
		Nixon, J.	3.28
	20	Thomson, A.	3.28
		Morrison, L.	3.28
	30	Gowan, O. W.	1.40
Sept.	7	Golding, H.	16.65
	10	Murray, G.	4.67
	13	Copeland, E. M.	4.67
	17	Preston, B. C.	10.50
	24	McCallum, F.	16.33
	28	Hurch, E.	16.33
	29	Bobier, H.	8.20
		Shaver, A. R.	16.34
Oct.	1	Sprowl, W.	5.00
		Sprowl, Mrs. W.	5.00
	5	Miller, J.	8.16
	19	McCurdy, R.	1.64
	23	Brill, S. R.	3.26
		<i>Add</i>	
		Discount as per Schedule "2"	258.29
			<hr/>
			\$514.38

## THE FARMERS BANK OF CANADA

## STATIONERY

1905	Feb.	9	J. Sutherland	\$ 29.25
	Mar.	14	Grand & Toy	80.45
	Apr.	19	Alexander & Cable	10.00
			Davis & Henderson	13.00
			Irvine, Graham & Harrop	111.25
	June	2	Carswell & Co.	4.65
	Nov.	7	J. W. Sutherland	8.00
1906	May	15	Traders Bank	3.00
	June	6	Alexander & Cable	30.00
		19	Copeland Chatterson Co.	59.78
	Oct.	23		349.38
	Dec.	5	O. B. Stanton & Co.	46.28
Total				<hr/>
				\$395.66

## THE FARMERS BANK OF CANADA

## FURNITURE

Feb.	9	Townsend & Co., Desk	\$12.00
Mar.	10	Office Specialty Co.	101.35
Apr.	19	J. Kay & Son	20.00
		United Typewriter Co.	121.00
May	9	Adams Furniture Co.	40.30
June	18	J. Kay & Son	33.00
Total			<hr/>
			\$327.65



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## THE FARMERS BANK OF CANADA

## PETTY CASH

1905		
Mar. 6	.....	\$ 50.00
Feb. 17	.....	25.00
July 4	.....	25.00
Oct. 6	.....	25.00
1906		
Mar. 26	.....	25.00
Apr. 4	.....	25.00
" 16	.....	25.00
" 20	.....	25.00
May 22	.....	25.00
Aug. 2	.....	25.00
Oct. 13	.....	5.00
Oct. 23	.....	\$280.00
Oct. 31	.....	15.00
Nov. 24	.....	25.00
Total.....		\$320.00

## THE FARMERS BANK OF CANADA.

## A. S. LOWN.

1905		
Aug. 16	.....	\$ 50.00
Aug. 28	.....	50.00
Sept. 11	.....	50.00
Sept. 26	.....	50.00
Oct. 9	.....	50.00
Nov. 07	.....	50.00
Nov. 24	.....	25.00
Dec. 4	.....	50.00
Dec. 11	.....	25.00
Dec. 30	.....	25.00
1906		
Jan. 6	.....	25.00
Feb. 10	.....	10.00
Feb. 23	.....	100.00
Total.....		\$560.00

## THE FARMERS BANK OF CANADA.

## J. P. BROWNING.

1905		
Dec. 27	.....	\$ 24.36
1906		
Jan. 29	.....	24.73
Feb. 28	.....	39.38
May 7	.....	50.00
May 29	.....	48.65
Total.....		\$187.12

## THE FARMERS BANK OF CANADA.

## SOLICITORS' FEES.

1905		
Feb. 18	Charter.....	\$216.40
April 7	Lown's trip to Ottawa.....	\$ 25.00
April 10	Lown's trip to Ottawa re Charter.....	\$ 35.00
April 19	Smith & Johnston re Charter.....	150.00
June 22	Lown.....	100.00
1906		
April 18	Urquhart.....	211.90
April 4	Lown.....	100.00
July 26	Lown a-c Smith & Johnston.....	200.00
		<hr/>
Nov. 1	Watson Smoke & Smith.....	1,038.30
		260.00
		<hr/>
		1,298.30
Dec. 4	Masten & Co.....	10.00
	Guthrie & Pringle.....	110.00
Dec. 6	Hunter & Hunter.....	250.00
		<hr/>
Total.....		\$1,668.30

## THE FARMERS BANK OF CANADA.

## TRAVELLING.

1905		
Jan. 21	Ferguson.....	\$ 73.75
	Smith.....	300.00
Feb. 9	Fraser.....	207.07
June 14	Smith.....	30.00
July 10	Smith.....	25.00
July 22	Smith.....	75.00
	Lown.....	50.00
Oct. 16	Lown.....	25.00
Oct. 21	Smith & Finkle.....	150.00
Nov. 24	Smith & Lown.....	25.00
Dec. 22	Trip to Hamilton.....	3.00
	Smith.....	5.00
1906		
Jan. 6	Smith.....	8.00
Jan. 11	Durand.....	6.00
	Smith.....	25.00
Jan. 26	Smith & Lown meet Dewart & Finkle.....	25.00
Feb. 7	Finkle.....	25.00
		<hr/>
		1,057.82
Nov. 27	W. R. Travers.....	100.00
		<hr/>
		1,157.82
Dec. 14	W. R. Travers.....	117.00
		<hr/>
Total.....		\$1,274.82

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## THE FARMERS BANK OF CANADA.

1905		SALARIES			TOTAL
April 10	Smith.....	\$200.00			
June 7	".....	100.00			
Aug. 16	".....	100.00			
Sept. 6	".....	70.00			
Sept. 25	".....	100.00			
Oct. 6	".....	50.00			
Nov. 21	".....	25.00			
Nov. 27	".....	125.00			
Dec. 12	".....	50.00			
Dec. 22	".....	75.00			
Dec. 30	".....	25.00			
1906					
Jan. 17	".....	50.00			
Feb. 3	".....	25.00			
Feb. 16	".....	55.00			
Feb. 23	".....	100.00			
April 4	Miss McKenna.....		\$11.50		
April 7	".....		8.00		
April 15	".....		8.00		
April 20	".....		8.00		
April 28	".....		8.00		
	Smith.....	75.00			
May 5	Miss McKenna.....		8.00		
May 12	".....		8.00		
May 19	".....		8.00		
May 26	".....		8.00		
May 28	Smith.....	50.00			
June 2	Miss McKenna.....		8.00		
June 11	".....		10.00		
June 11	Smith.....	50.00			
June 19	".....	40.00			
June 23	Miss McKenna.....		20.00		
June 30	".....		10.00		
July 7	".....		12.50		
July 21	".....		25.00		
July 28	".....		12.50		
July 31	Smith.....	60.00			
Aug. 4	Miss McKenna.....		12.50		
Aug. 11	".....		12.50		
Aug. 27	".....		25.00		
Aug. 31	Smith.....	75.00			
Aug. 31	Miss McKenna.....		12.50		
Sept. 20	".....		37.50		
Sept. 29	".....		12.50		
Sept. 29	Smith.....	75.00			
Oct. 6	Miss McKenna.....		12.50		
Oct. 13	".....		12.50		\$ 1,886.00
Nov. 02	".....		37.50		
Nov. 06	Smith.....	75.00			
Nov. 08	Miss McKenna.....		12.50		
Nov. 16	".....		12.50		
Nov. 21	A. R. Shaver.....		\$112.50		
Nov. 24	Miss McKenna.....		12.50		\$ 2,148.50
Dec. 1	".....		12.50		
Dec. 1	J. G. Fitzgibbon.....			\$50.00	
Dec. 15	Miss McKenna.....		25.00		
Dec. 15	A. R. Shaver.....		37.50		
Dec. 15	J. G. Fitzgibbon.....			50.00	
		1,650.00	\$ 423.50	\$150.00	\$100.00
		423.50			
		150.00			
		100.00			
	Total,	\$2,323.50			

## THE FARMERS BANK OF CANADA.

## EXCHANGE

1906		
Jan.	21	\$ 1.45
Mar.	20	.50
April	6	.70
April	20	.40
April	30	1.00
May	4	.60
May	5	.20
May	7	.30
May	7	.25
May	9	1.10
May	9	.18
May	11	.60
May	11	.15
May	00	.10
May	14	.20
May	16	.10
May	19	1.66
May	21	.10
May	23	1.20
May	26	.20
May	28	.60
June	1	1.10
June	4	.60
June	6	.35
June	8	.18
June	12	.10
June	12	.15
June	16	1.08
June	18	.45
June	22	.10
June	26	.10
June	27	.10
July	3	2.68
July	4	.25
July	6	.10
July	7	1.30
		.80
		.89
July	12	2.10
July	14	.47
July	16	.40
July	18	1.00
July	23	1.49
July	26	1.50
		.10
July	28	1.00
July	30	.65
July	31	.94
Aug.	1	.60
		.60
Aug.	3	.10

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 \$32.87



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## THE FARMERS BANK OF CANADA.

## EXCHANGE—Continued.

1906	Forward.....	\$32.87
Aug. 4	.....	2.35
Aug. 7	.....	2.26
Aug. 9	.....	.10
Aug. 16	.....	.10
Aug. 17	.....	.30
Aug. 18	.....	.80
	.....	.48
Aug. 23	.....	.60
Aug. 24	.....	.70
Aug. 25	.....	1.25
Aug. 27	.....	.10
Aug. 30	.....	.10
Aug. 31	.....	.20
Sept. 1	.....	2.50
Sept. 4	.....	.26
Sept. 5	.....	.85
Sept. 6	.....	.10
Sept. 10	.....	1.00
Sept. 13	.....	.10
Sept. 17	.....	.10
Sept. 18	.....	.10
Sept. 20	.....	.10
Sept. 24	.....	2.68
Sept. 25	.....	.45
Sept. 28	.....	2.95
Sept. 29	.....	1.65
Oct. 1	.....	.60
Oct. 2	.....	.20
Oct. 3	.....	.10
Oct. 5	.....	.10
Oct. 6	.....	.10
Oct. 8	.....	.20
Oct. 11	.....	.10
		<hr/>
		56.45
Nov. 6	.....	.20
		<hr/>
		56.65
Dec. 3	.....	.20
Dec. 6	.....	.10
Dec. 19	.....	15.63
Dec. 14	.....	.37
Dec. 24	.....	1.00
Dec. 31	.....	.14
May 16	.....	.10
		<hr/>
	Total.....	\$74.29

## THE FARMERS BANK OF CANADA.

## EXPENSE

1905

Feb.	2	Bell Telephone Co.....	\$ 25.00
		Postage.....	10.00
	6	Miss Merrill, stenographer.....	32.00
		Rent, Temple Bldg.....	60.00
	18	Nat. office rent 1/3.....	55.00
Mar.	6	Rent, Temple Bldg.....	75.00
Apr.	1	Dick, care office.....	12.00
	7	Nat. rent.....	55.00
	19	W. H. Smith, Fox & Ross claim.....	100.00
		Dick, care of office.....	12.00
		Nat. rent.....	55.00
June	2	Dick, care of office.....	9.00
	6	Nat. rent.....	55.00
	29	Dick, care office.....	8.00
July	4	Nat. rent.....	55.00
Aug.	1	Advertising, Star.....	25.00
		Dick, care office.....	4.00
	16	Nat. rent.....	25.00
Sept.	7	Bell Telephone.....	24.14
	9	Dick, care office.....	4.00
		Standard Advertising.....	20.00
		C. M. Ellis, printing.....	25.00
Oct.	5	Globe advertising.....	1.74
	6	Dick, care office.....	4.00
	13	Nat. rent.....	50.00
Nov.	7	Nat. rent.....	25.00
		Dick, care office.....	4.00
		Entertaining Dewart & Finkle.....	25.00
		Office Spec. for Duns' reports.....	3.00
	16	Bell Telephone.....	4.30
	23	Standard printing.....	10.00
Dec.	4	Dick, care office.....	4.00
		Nat. rent.....	25.00
	19	Postage.....	4.00
		Telegram.....	.30
	22	Bell Telephone.....	3.00
	30	Dick, care office.....	8.00

1906

Jan.	24	Bell Telephone.....	4.90
Feb.	1	Nat. rent.....	50.00
		Dick, care office.....	4.00
		Bell Telephone.....	25.00
	6	Standard Advertising.....	25.00
	19	Bell Telephone.....	4.25
Mar.	6	Dick, care office.....	4.00
	10	Smith Tels.....	4.60
		Nat. rent.....	25.00
		Bell Telephone.....	8.40
	20	Fraser telephone.....	2.65
		Postage.....	6.00
	26	Mail, advertising.....	100.00
Apr.	4	World advertising.....	45.00
		Monetary Times.....	15.00
		News.....	54.20
		C. M. Ellis, printing.....	114.50
		Dick, care office.....	4.00
		Herald advertising.....	15.00
		Star ".....	64.35
		Clarke ".....	8.40
	9	Globe ".....	92.80
		Nat. rent.....	25.00
		Times advertising.....	15.00
		Standard ".....	15.00
	15	Spectator ".....	15.00

\$1,563 53

## SESSIONAL PAPER No. 153a

## THE FARMERS BANK OF CANADA.

## EXPENSE—Continued

1906		Forward.....	\$1,563.53
Apr.	15	C. P. R. Telegraph.....	4.16
		Bell Telephone.....	9.10
	28	Ellis, printing.....	179.50
		Intelligencer advertising.....	11.75
	30	Protest fees, Mrs. Leslie.....	1.61
May	4	Dick, care office.....	4.00
		Nat. rent.....	25.00
	12	Standard advertising.....	6.00
		Bell Telephone.....	5.50
	28	C. P. R. Telegraph.....	5.78
June	5	Dick, care office.....	4.00
	6	Chatham Daily.....	15.00
	18	Saturday Night, advertising.....	25.80
		Champion, Milton, ".....	136.05
		Courier ".....	1.50
		Catholic Register ".....	36.00
		Bell Telephone.....	7.30
		Nat. rent.....	25.00
		C. P. R. Telegraph.....	1.25
		Postage.....	25.00
	23	Standard Advertising.....	29.40
		C. M. Ellis.....	70.75
	28	Dick, care office.....	4.00
July	6	Scottish Canadian, advertising.....	90.00
		Milton Reformer ".....	10.50
		Brantford Expositor ".....	2.50
		Bell Telephone.....	4.35
		United Typewriter Co.....	5.50
	9	Globe advertising.....	1.60
		" ".....	16.00
	19	Canadian Champion, advertising.....	5.25
		Bell Telephone.....	4.65
		C. P. R. Telegraph.....	1.36
	23	Nat. rent.....	25.00
	30	Dick, care office.....	6.25
Aug.	13	C. P. R. Telegraph.....	1.47
	15	Monetary Times subscription.....	2.00
		Bell Telephone.....	25.00
	27	Nat. rent.....	25.00
		Bell Telephone.....	4.70
		Protest fees and telegram.....	2.37
	13	Dick, care office.....	6.00
Sept.	25	Nat. rent.....	25.00
		Bell Telephone.....	6.35
		Farming World advertising.....	15.00
	29	Nat. rent.....	25.00
		Dick, care office.....	6.00
Oct.	3	Rent office Milton.....	15.00
		King printer.....	13.45
		C. M. Ellis, printing.....	13.50
		Bell Telephone.....	2.05
		N. A. Life rent.....	25.00
Nov.	2	Alexander & Cable.....	12.25
		Dick, care office.....	8.00
		Verney's Monthly.....	2.00
	7	Metcalf Sings.....	4.00
	16	C. P. R. Telegraph.....	3.23
	20	Dick, care of office.....	3.00
			\$2,584.61
Dec.	5	Monetary Times, advertising.....	12.00
		Bell Telephone.....	1.20
		" ".....	12.30
	6	Mail, advertising.....	196.98
	7	Standard ".....	21.00
	14	Globe ".....	181.65
		Total.....	\$3,009.74

## EXHIBIT 65.

*Option dated the 18th May, 1908, from R. J. Jowsey et al. to W. Beattie Nesbitt, and agreement of the 18th May, 1908, between Nesbitt and G. Wishart, W. R. Travers and the Farmers Bank.*

MEMORANDUM OF AGREEMENT made this Eighteenth day of May, A.D. 1908.

BETWEEN:

ROBERT J. JOWSEY, CHARLES KEELEY and JOHN M. WOOD, all of the Town of Haileybury, in the District of Nipissing, hereinafter called the Vendors,

## OF THE FIRST PART

—and—

WILLIAM BEATTIE NESBITT, of the City of Toronto, in the County of York, hereinafter called the Purchaser,

## OF THE SECOND PART.

WHEREAS the Vendors are the holders of a certain mining claim, situate in an unsurveyed portion of the District of Nipissing, South of the Township of Lorrain, and recorded in the office of the Mining Recorder of the Temiskaming Mining Division as No. 10285, and also known as survey No. H.R.19, and

WHEREAS the Vendors have agreed to give the Purchaser an option to purchase the said mining claims,

NOW THIS AGREEMENT WITNESSETH that in consideration of the premises and of the sum of Three dollars now paid by the Purchaser to the Vendors (the receipt whereof is hereby acknowledged), the Vendors hereby give the Purchaser the sole and exclusive option to purchase the said mining claim at or for the price or sum of Three hundred thousand dollars payable at the times and in the manner following:—

THREE THOUSAND DOLLARS paid prior to the signing of this agreement (the receipt whereof is hereby acknowledged), the further sum of Forty-seven thousand dollars before Three o'clock on the Nineteenth day of May, 1908, the further sum of Fifty thousand dollars in Three months from the date hereof, the further sum of Fifty thousand dollars in Six months from the date hereof, the balance to be paid in Six equal monthly payments on the Nineteenth days of December, 1908, January, February, March, April and May, 1909, said payments to be made by depositing the said amounts to the joint credit of the said Vendors in the Union Bank of Canada, at Haileybury, Ontario.

THE PURCHASER, or his nominee, his servant, agents or workmen, shall have the right at all times during the currency of this agreement to enter with horses, animals, plant and vehicles upon the said mining claim, and to search, prospect and explore, by blasting, boring, excavating or otherwise, for valuable mineral, of any and every nature, kind and description.

THE PURCHASER or his nominee shall be at liberty to mine or ship ore, but in such case the Purchaser immediately on returns from the Smelter Com-



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pany shall deposit Ninety per cent of the proceeds of the ore to the credit of the Vendors to be applied on the purchase price.

ALL ORE which has been mined to date hereof on the said property shall belong to the Vendors.

THE PURCHASER covenants and agrees that he will mine the property in a thorough and workmanlike manner.

IT IS FURTHER UNDERSTOOD AND AGREED that the Vendors shall have the privilege of entering upon the property at any time for the purpose of inspecting any or all of the plant and workings of the Purchaser, and they shall also have the privilege either by themselves or their agent of inspecting the books of the Purchaser, or his nominee wherever they may be.

THE VENDORS shall also have the privilege of sending an agent to the smelter with every car of ore to see that proper returns are secured from the sale of the ore.

THE VENDORS AGREE that when the sum of Fifty thousand dollars has been paid they will place in the Union Bank of Canada at Haileybury, a properly executed transfer of the said mining claim, to the purchaser or his nominee; said transfer to be held by said Bank in escrow until the full amount of the purchase price has been paid, when the said transfer shall be delivered to the Purchaser or his nominee.

TIME SHALL BE of the essence of this agreement, and in the event of the Purchaser failing to comply with the terms and conditions herein contained, or any of them, this agreement shall become null and void, and all payments made in respect thereof, shall become the absolute property of the Vendors as liquidated damages, and not as a penalty, and the Vendors may forthwith repossess themselves of the said property without any compensation for any work done by the Purchaser or his nominee.

IT IS EXPRESSLY UNDERSTOOD AND AGREED that all the previous agreements made between the parties hereto shall be null and void.

THIS AGREEMENT shall enure to the benefit of and be binding upon the parties hereto, their heirs, executors, administrators and assigns, respectively.

In the event of the Purchaser forming a company to operate said property no stock shall be sold without the consent of the Vendors, except the same be placed in escrow with a Trust Comptny until the Vendors are paid in full. After the Vendors are paid in full this clause shall be null and void.

IN WITNESS WHEREOF the said parties have hereunto set their hands and seals.

SIGNED, SEALED and DELIVERED

In the presence of

(Sgd.) H. D. GRAHAM.

(Signed)

R. J. JOWSEY

(Seal)

CHAS. KEELEY

(Seal)

JOHN M. WOOD

(Seal)

W. BEATTIE NESBITT

(Seal)

MEMORANDUM OF AGREEMENT made this 18th day of May, 1908.

BETWEEN:—

W. BEATTIE NESBITT, of the City of Toronto, Physician,  
*Of the First Part,*

GEORGE WISHART, of the City of New York, Promoter,  
*Of the Second Part*

W. R. TRAVERS, of the City of Toronto, Banker,  
*Of the Third Part,*

—and—

THE FARMERS BANK OF CANADA,

*Of the Fourth Part.*

WHEREAS the party of the first part is the holder of an option to purchase the mining claim and property known as claim H.R.-19, and recorded in the Temiskaming Mining Division as number 10285,

AND WHEREAS the party of the first part is obtaining an advance from the party of the second part of twenty-five thousand dollars, and an advance from the party of the fourth part of twenty-five thousand dollars, for the purpose of applying the said sums under such option on the purchase price of said mining property,

AND WHEREAS the party of the first part has agreed to procure a mining company to be incorporated for the purpose of purchasing the said option,

NOW THIS AGREEMENT WITNESSETH that in consideration of the premises and of the mutual covenants and agreements hereinafter contained the parties hereto mutually covenant and agree each with the other as follows:—

1. That the party of the first part shall immediately proceed to procure to be incorporated by Letters Patent from the Province of Ontario, a mining company under the name "The Jowoskee Mines, Limited", with an authorized capital of One Million Dollars, divided into two hundred thousand shares of five dollars each.

2. That the Directors of the said Company shall be George Wishart, W. Beattie Nesbitt and John A. Fox.

3. That the entire capital stock in said Company shall be procured to be issued to the said Nesbitt as fully paid up in payment to him for the transfer by him to the Company of the said option to purchase the said claim and all rights therein, the said Company to assume and pay to the Vendors of said property the further payments, amounting in all to two hundred and fifty thousand dollars, at the times and in the manner provided in the said option.

4. Said Nesbitt covenants and agrees to transfer the said option and all rights therein and to the said claim to the said company to be incorporated, forthwith after incorporation thereof, in return for the entire capital stock of said Company, to be issued to him fully paid up, in return therefor, it being understood and agreed that the remaining payment of two hundred and fifty thousand dollars under said option, shall be paid promptly by said Company to be formed.

5. The said Nesbitt further covenants and agrees that forthwith upon the issue to him of the said capital stock of the said Company that he will transfer to the party of the fourth part as a bonus, twenty-five thousand shares, being one

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hundred and twenty-five thousand dollars par value, of said stock; and to the party of the second part as a bonus, twenty-five thousand shares, being one hundred and twenty-five thousand dollars par value, of said stock; and to the party of the third part, forty thousand shares, being two hundred thousand dollars of the par value, of said stock; and to the party of the second part a further forty thousand shares, being two hundred thousand dollars of the par value, of said stock (in addition to the twenty-five thousand shares above set out), said Nesbitt retaining for himself in his own right the balance, seventy thousand shares, of the par value of three hundred and fifty thousand dollars, of said stock.

6. It is expressly declared and agreed between the parties hereto that the said Nesbitt shall act as Trustee for the parties hereto in the receipt by him of the stock of the said Company as aforesaid, and that forthwith after issue thereof to him he shall transfer the same to the parties entitled thereto as set out in said preceeding paragraph, and that the said Nesbitt hereby declared himself to be a Trustee for the purposes set out in said preceeding paragraph for the purposes of receiving and transferring to each of them the respective shares of stock as provided in said paragraph.

7. It is further agreed by all parties hereto that the entire capital stock of the said Company to be issued and transferred as aforesaid shall be deposited in escrow with the Trusts and Guarantee Company of Toronto, until the full purchase money for the said mining claim has been duly paid to the original owners thereof, and until the said mining property has been duly transferred to the said Company; and it is further agreed that said stock so deposited in escrow shall stand as security to the party of the fourth part for any and all advances made by the party of the fourth part to the party of the first part, or to the said Company, or otherwise connected with the mining property above referred to, and that none of the parties hereto shall be at liberty to agree to sell, transfer, barter, exchange or dispose of any of the shares of said stock without the written consent of all parties to this agreement.

8. It is further mutually agreed by and between the parties hereto that all right, title and interest under the said option agreement to the said mining claim shall be, and the same is hereby declared to be, pledged to and vested in the party of the fourth part as security for all sums advanced or to be advanced by the party of the fourth part or the party of the second part in connection with the purchase of said mining property, or to the said Company, until such time as said option agreement shall be transferred to the said Company to be incorporated.

9. It is further mutually agreed that all by-laws, contracts, regulations and matters pertaining to the incorporation and conduct and management of the said Company to be incorporated, shall be submitted to and subject to the approval of the General Manager of the said Farmers Bank of Canada.

10. It is further mutually agreed between the parties hereto that the party of the fourth part or its nominee shall be the Treasurer of the said Company to be incorporated, and that all monies shall pass through the offices of the party of the fourth part, and that no payment in connection with said property shall be made except by cheque and with the approval of the party of the fourth part.

11. It is further mutually agreed between the parties hereto that during the period that said capital stock is held in escrow as above provided, the said party of the fourth part shall as to the entire capital stock of each of the parties to this agreement, except one share of each party hereto, be entitled to exercise all voting privileges with respect to such stock, and each of the parties hereto hereby appoints the party of the fourth part his attorney and proxy with respect to his holding of stock, except one share thereof, with full power to the party of the fourth part or his General Manager, or any other person or persons in substitution thereof by written appointment of the party of the fourth part, to attend all meetings, and exercise all voting powers upon said stock.



12. It is further mutually agreed between the parties hereto that in the event of it being considered necessary or desirable for the purpose of advancing funds to the said Company to be incorporated, for the completion of the payments by said Company for said mining property, or for purposes of development or machinery, and expenses, that any such stock so sold by mutual consent of the parties hereto, shall be sold for the best offer obtainable, and that any of the parties hereto whose stock is so sold shall be entitled to be repaid by said Company the amount realized therefor and advanced to the Company.

THIS AGREEMENT shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators and assigns.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals.

SIGNED, SEALED and EXECUTED	{	GEO. WISHART	(Seal)
		BEATTIE NESBITT	(Seal)
		W. R. TRAVERS	(Seal)
		W. R. TRAVERS,	(Seal)
		<i>General Manager.</i>	

In the presence of:—  
A. G. SCOBY,

#### EXHIBIT 66.

##### *Memorandum re Devean and Menzie transaction:*

#### MEMO RE DEVEAN—MENZIE'S TRANS.

Devean purchased \$20,000 of Bank Capital Stock, paying therefor:

Cash.....	\$	100	
Notes.....		900	
Securities.....		19,000	
			\$20,000

When list went to Government, \$20,000 of second loan from Trusts Company was allocated as in payment of Devean stock, and such stock was shewn as paid up—see p. re spread payments.

When second loan was paid off by Bank check to Trust Company for \$25,344.80 on March 12, 1907, amount was charged to organization account instead of to Capital.

Return having been made of moneys allocated in place of Devean Securities, the latter were released by Trust Company, and were available to be used as in payment of Bank capital stock.

But—

Organization account and not Capital Account having been charged with payment of \$25,344.80 it follows that the Securities should be credited to Organization account, and not Capital Account.

This was not done however until Menzie's transaction was put into effect, when the proceeds of a \$40,000 note given by him and discounted in Toronto Branch were split, and

\$20,000 allocated against new subscription to Bank Stock for equal amount.

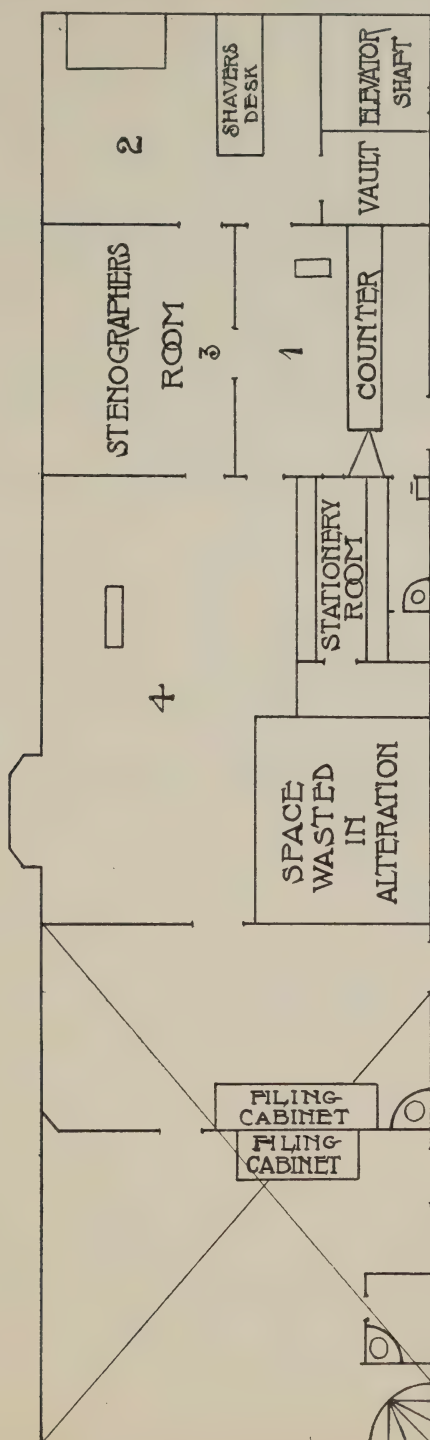
\$20,000 allocated to take the place of Devean securities and credited to Organization Account.

the original credit to Capital Stock, from spread payments, included in item of \$291,310 under date of Nov. 27, 1906, not having been disturbed.



## EXHIBIT 67.

*Plan of Head Office of Farmers Bank, identified by Mr. Travers:*



## EXHIBIT 68.

*Copy of letter, dated June 18th, 1908, Travers to Hon. A. J. Matheson:*

June 18th, 1908.

HON. A. J. MATHESON,  
Provincial Treasurer,  
Toronto.

My dear Sir:—

A few weeks ago I made some advances to the extent of \$35,000 on the promise that \$25,000 would be deposited by you which was requested by the friends of Dr. Beattie Nesbitt and \$10,000 at the request of the World newspaper.

You were good enough to put in \$25,000 but this leaves my Reserves still \$10,000 reduced and I would be glad if you could see your way clear in the matter to make a further deposit of this amount and greatly oblige,

Yours very truly,

*General Manager.*

## EXHIBIT 69.

*Two letters dated June 20th and 21st from W. H. Greenwood to Mr. Travers:*

Dear W. R.:—

I heard from Colonel Matheson this morning. He is to meet me at the *Queen's Hotel to-night* on his arrival from Perth. I will have something definite to report tomorrow.

Yours truthfully,

"W. H. GREENWOOD."

June 20.

THE TORONTO WORLD.

Founded 1890.

TORONTO, CANADA.

June 21.

Dear W. R.:—

Will you mark the clauses in this Banking Act that refer to gov't deposits—I am going back at Col. Matheson tonight.

I saw him at the Queen's last night and again this a.m. He is disposed to do as I want. I want to clinch him to-night.

Yours,

"GREENWOOD."

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## EXHIBIT 70.

*Unsigned letter from Mr. Travers to D. S. Macorquodale, dated Aug. 29th, 1906:*

Toronto, August 29th, 1906.

D. S. MACORQUODALE, Esq.,  
Toronto, Ontario.

Dear Sir:—

Having learned that you were arrested last evening on the street car and taken to the Police Station, I will have to ask you to cease doing any further business for the Farmers' Bank of Canada, as it would be impossible for us to associate our name with any person who would get into such disgrace.

Yours truly,

General Manager.

## EXHIBIT 71.

*Unsigned letter (copy) dated 19th Oct., 1906, from Mr. Travers to Manager of Bank of Montreal, Toronto:*

The Manager,  
The Bank of Montreal,  
Toronto, Ontario.

Dear Sir:—

You are hereby authorized to retain out of the moneys deposited by the Farmers' Bank of Canada to the credit of the Receiver General, the sum of twenty thousand dollars and interest thereon on the return of the funds to you, being the amount advanced by you to W. R. Travers, to complete the deposit of \$250,000 with the Receiver General as required by the Bank Act.

Yours truly,

General Manager.

## EXHIBIT 72.

*Unsigned letter (copy), Jan. 12th, 1907, from Mr. Travers to The Minister of Finance:*

The Hon.,  
The Minister of Finance,  
Ottawa, Ontario.

Dear Sir:—

Herewith I beg to hand you the Statement required by the Government, the 31st of December, 1906.

As we had a portion of our money deposited with a Trust Company which is not provided for in this statement, I have included it under No. 6, which I trust will be satisfactory.

Yours truly,

General Manager.

## EXHIBIT 73.

*Agreement of 4th July, 1906, between Provisional Directors and W. R. Travers naming 15% commission on sale of the capital stock:*

Memorandum of Agreement made in duplicate the fourth day of July, A.D. 1906, BETWEEN:—

JAMES GALLAGHER,  
ALEXANDER S. LOWN,  
ALEXANDER FRASER,  
JOHN FERGUSON,

all of the City of Toronto, in the County of York, and

JOHN WATSON,

of the Town of Listowel, in the County of Perth, the  
Provisional Directors of the Farmers' Bank of Canada.

*of the first part.*

—AND—

W. R. TRAVERS,

of the said City of Toronto,

*of the second part.*

WHEREAS, an agreement was made between the said parties of the first and second parts dated the 12th day of March, A.D. 1906, and whereas it has been agreed by and between the said parties hereto to cancel and annul the said agreement and to substitute in lieu thereof the following agreement and the said agreement is hereby annulled and the following substituted:

The said Directors agree to allow the said Travers to sell all the capital stock of the said Bank which is now unsold, the first \$500,000 of the capital stock at par and the balance thereof at such a premium as may be decided upon up to the time at which the duties of the said provisional Board shall cease, and to allow him a commission of fifteen per cent thereon for expenses of selling same, payable one half on the signing of the subscription and payment of deposit and the balance on allotment and the said Directors bind themselves to allot all the stock on the application of the party of the second part, and to make all legal calls thereon and the party of the first part further agree at the request of the party of the second part to call all meetings and do all acts which are legally necessary for the organization of the Bank.

The said Directors agree to engage the said Travers as General Manager of the said Bank to perform the duties as such for the period of five years certain to date from the obtaining of license from the Treasury Board for said Bank at a salary of \$6,000.00 per annum and all agreements necessary to give effect to this provision are to be executed by both parties, the same to be subject to the By-Laws of the said Bank and to the Bank Act as to the security for the performance of duties and this agreement as to employment to be subject to ratification by the Board of Directors elected by the shareholders or by the shareholders themselves, and if they refuse to ratify it to be null and void.

The said Travers agree that if the said Board so elected by the shareholders as aforesaid do not confirm the appointment above set out of the said Travers as General Manager, then he is to receive only his commission on the stock sold by



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him and there will be no further liability to him on the part of the said Provisional Directors personally or on the part of the said Bank.

The said Provisional Directors agree that the literature, office rent and other incidental expenses of the organization of the Bank be paid by the said Bank and also confirm all acts done by the said Travers and all accounts incurred by him as General Manager of said Bank up to the date of this agreement.

The said Travers to have full control of the office of the said Bank and all the affairs pertaining to the organization thereof immediately after the signing of this agreement, and it is further agreed that until the organization of the Bank, all checks are to be countersigned by him.

IN WITNESS WHEREOF, the said parties hereto have hereunto set their hands and seals.

<p>SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF As to six signatures, "A. R. SHAVER."</p>	{	<p>"JAMES GALLAGHER." (Seal) "A. S. LOWN." (Seal) "JOHN WATSON." (Seal) "JOHN FERGUSON." (Seal) "ALEXANDER FRASER." (Seal) "W. R. TRAVERS." (Seal)</p>
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## EXHIBIT 74.

*Agreement, the Farmers Bank et al. and Frederick Crompton, March 3, 1909:*

MEMORANDUM OF AGREEMENT made and entered into this Third day of March, A.D. 1909.

BETWEEN:

THE FARMERS BANK OF CANADA, WILLIAM RICHARD TRAVERS of Toronto, General Manager, and W. BEATTIE NESBITT of the same place, Physician,

*Of The FIRST PART,*

—AND—

FREDERICK CROMPTON of the said City of Toronto, Manufacturer,

*Of The SECOND PART.*

WHEREAS the party of the second part has agreed to deposit at the time of the execution hereof with the said Farmers Bank of Canada the sum of Fifty thousand dollars, for which sum he is to receive the Bank's deposit receipt payable with interest at the rate of Three per cent. per annum, and has agreed to deposit a further sum of Twenty-five thousand dollars with the said Bank on or before the Thirtieth day of March instant, and to deposit a further sum of Seventy-five thousand dollars with the said Bank during the month of April next in Three equal payments of Twenty-five thousand dollars each as may be asked for by the General Manager of the said Bank, but so always that Ten days may elapse

between the times such payments may be required and their respective times of payment, for all of which deposits he is to receive the Bank's deposit receipts bearing interest as aforesaid ;and all of the said deposits are to remain in the said Bank for a period of four months from the issue of the respective receipts therefor, and subject to the withdrawal thereafter upon Thirty days' notice should the said party of the second part desire to withdraw same, and subject to the right of said Bank to repay same as hereinafter set out;

AND WHEREAS it has been agreed between the parties hereto that said deposits being duly made as above recited, the said party of the second part is to have assigned to and vested in and delivered to him by the said William Richard Travers, 100,000 fully paid up shares of \$5.00 each in the Capital Stock of Keeley Mine, Limited, to be held by the party of the second part as collateral and continuing security for the said deposits, said party of the second part also to have the personal advantages and other benefits on him hereby agreed to be conferred, for his own absolute use, benefit and behoof;

NOW THEREFORE THIS AGREEMENT WITNESSETH that the said several parties hereto, in consideration of the premises and other valuable considerations them thereunto moving, hereby mutually covenant and agree with each other in manner and form following, and to abide by, observe, keep, perform and live up to the terms and conditions herein contained and every of them, hereinbefore recited and hereinafter declared:

1. The said party of the second part for the considerations and benefits herein to him accruing and on him conferred, agrees with the said Bank and the several other parties of the first part that he will deposit in the said Bank the moneys in the first recital herein referred to, in the manner, form and substance as therein declared, and that he will observe the terms of said deposits as in the recital set out and declared, and will abide by the other provisions herein contained in relation thereto and as to his holding of the said collateral security referred to herein;

2. In consideration whereof and the deposits so to be made as aforesaid, the said William Richard Travers is to transfer and deliver to said party of the second part as collateral security for such deposits, and to have vested in the said party 100,000 fully paid up non-assessable shares in the Capital stock of Keeley Mine, Limited, with the power of sale as hereinafter set out, the said shares to be under the absolute power, dominion and control of the said party of the second part as such collateral security until the whole of the moneys on deposit by him with said Bank shall have been repaid with interest at the rate as in such receipts set out, but always provided that the said party of the second part shall not, during the continuance of the deposits with the said Bank, pledge, hypothecate, transfer or part with the said shares to any person or Corporation until default shall have happened in the payment to him of his moneys on deposit as hereinbefore set out and recited. The said \$500,000 stock, upon notice being given by the said William Richard Travers, General Manager of the said Bank, on behalf of said Bank, that it is desired to repay such deposit and interest to the said party of the second part, and upon payment to him of such deposits and interest, shall thereupon be re-transferred and assigned and set over to the said William Travers.

3. AND it is further declared and agreed between the parties of the first part and said party of the second part that as a further consideration for the deposits to be made and upon said party of the second part living up to the terms of this agreement and making the deposits as aforesaid, he shall be entitled to receive from the parties of the first part, \$100,000.00 in the fully paid up non-assessable stock of Keeley Mine, Limited, for his own absolute use, benefit and behoof to do with as he pleases, but so nevertheless that he shall not put or place same on the market without first giving the parties of the first part after four months after date of deposits thirty days' notice thereof or upon agreement with

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them. The said \$100,000.00 in such Capital stock going to said party of the second part to be assigned and made good in the following proportions, that is to say:

The Farmers Bank of Canada shall contribute.....	\$ 50,000.00
William Richard Travers shall contribute.....	25,000.00
William Beattie Nesbitt shall contribute.....	25,000.00
	<u>\$100,000.00</u>

And the three last named parties covenant and agree that they have in themselves full power and authority to transfer to said party of the second part such stock in said Keeley Mine, Limited, freed and cleared from every obligation and charge created by them, if any.

4. Provided further and it is hereby agreed and declared that in case default should be made in payment to the said party of the second part of such deposits or any of them when properly demanded and thirty days shall have elapsed thereafter, the said party of the second part upon ten days' notice to the said Bank and the other parties of the first part, which notice shall be sufficient if addressed to them at the address of said Bank or left thereat, shall thereafter be at liberty to proceed and offer for sale the said \$500,000.00 stock he holds as collateral security, or so much thereof as may be necessary, by public or private contract, by tender or otherwise, as he shall see fit, and out of the proceeds of such sale recoup himself the amount that may be then owing to him on such deposit receipts, together with any costs, charges or expenses he may be put to in and about such sale, and after payment to him thereof together with his said claim, the balance of such stock or the moneys resulting from such sale, shall go and is to be paid to the said William Richard Travers, his executors, administrators or assigns.

IT IS FURTHER DECLARED and UNDERSTOOD that all agreements herein contained are to be binding upon and enure to the benefit of the several parties hereto, their respective heirs, executors, administrators, successors and assigns:

SIGNED, SEALED AND DELIVERED  
in the presence of,

"ARTHUR A. MACDONALD."

THE FARMERS BANK OF CANADA.  
"W. R. TRAVERS",  
General Manager.

"W. R. TRAVERS", (Seal)  
"W BEATTIE NESBITT." (Seal)  
"FREDERICK CROMPTON." (Seal)

## EXHIBIT 75.

*Letter of W. F. Maclean to Travers, dated December 15th:*

Dear Mr. Travers,—Help us out again by cashing enclosed for balance wages.  
Send in Thursday.

Yours faithfully,

W. F. MACLEAN.

Dec. 15.



## EXHIBIT 76.

*Copy list of notes left with Trusts & Guarantee Co. as collateral:*

## TRUST COMPANY LIST.—LIST OF NOTES.

Date				
16th/06	Thomas Aitken	12 months	\$2,500.00	
July 2nd/06	John K. Brown	12 months	1,800.00	
June 22nd/06	D. Hamilton Bennett	12 months	675.00	
May 5th/06	George A. Bell	12 months	270.00	
May 31st/06	Burwell Bridgman	12 months	360.00	
July 10th/06	Robert Bell	12 months	900.00	
May 11th/06	Joseph E. Bate	7 months	500.00	
June 27th/06	William Bowman	12 months	450.00	
June 27th/06	Robert L. Brown	12 months	4,500.00	
May 11th/06	Joseph E. Bate	12 months	4,500.00	
Oct. 3rd/06	Archibald Campbell	7 months	200.00	
July 24th/06	J. H. Denny	12 months	450.00	
July 5th/06	Thomas Elliot	12 months	900.00	
July 11th/06	Allan Eaton	12 months	2,500.00	
Oct. 5th/06	Thomas Elliot	2 months	100.00	
May 21st/06	Andrew Emerson	12 months	4,500.00	
June 8th/06	H. A. Foster	12 months	1,350.00	
June 15th/06	Edward Ford	12 months	900.00	
June 4th/06	Edward Ford	12 months	1,350.00	
July 5th/06	D. Frank Ford	12 months	1,000.00	
July 5th/06	D. Frank Ford	12 months	1,500.00	
June 4th/06	Robert W. Fox	12 months	1,350.00	
June 12th/06	Robert W. Fox	12 months	900.00	
May 31st/06	John F. Ford	12 months	4,000.00	
May 17th/06	James Ford	12 months	4,800.00	
June 8th/06	Burdge Gundy	12 months	3,000.00	
Aug. 9th/06	George E. Husband	8 months	900.00	
Aug. 9th/06	R. W. Husband	8 months	900.00	
May 11th/06	Thomas Hunter	12 months	2,500.00	
May 11th/06	William Hunter	12 months	2,500.00	
June 6th/06	W. Hamilton	12 months	1,000.00	
Aug. 13th/06	Henry Hecks	8 months	900.00	
May 9th/06	John Irving	12 months	450.00	
June 29th/06	George A. Kennedy	12 months	900.00	
May 12th/06	D. C. Kemp	12 months	5,000.00	
July 23rd/06	Hugh Morrison	12 months	450.00	
May 9th/06	Alex. Matthews	12 months	500.00	
June 1st/06	Charles D. McGregor	12 months	350.00	
May 29th/06	P. A. McDuffe	12 months	1,500.00	
Oct. 8th/06	Samuel McClure	12 months	500.00	
May 14th/06	P. A. McDuffe	12 months	1,000.00	
Oct. 8th/06	Samuel McClure	9 months	250.00	
June 16th/06	Alexander Porter	12 months	450.00	
May 5th/06	Henry H. Powell	12 months	1,350.00	
May 16th/06	John Pell	12 months	900.00	
Oct. 4th/06	John Pell	6 months	100.00	
June 4th/06	Alexander Porter	12 months	450.00	
May 10th/06	George Storey	12 months	4,500.00	
Oct. 5th/06	George Storey	2 months	500.00	
June 6th/06	Walter Shortreed	12 months	1,000.00	
May 4th/06	W. N. Scott	12 months	3,500.00	
May 17th/06	Mary Moore Scott	12 months	900.00	
June 8th/06	Mary Moore Scott	12 months	2,000.00	
May 17th/06	Flora Scott	12 months	900.00	
June 15th/06	W. G. Sinclair	12 months	4,450.00	
May 22nd/06	Geo. H. Thompson	12 months	5,000.00	
July 30th/06	John Watson	12 months	450.00	
Sept. 28/06	Eliza A. Weir	12 months	500.00	
Oct. 8th/06	Ella M. Beaty	1 month	20.00	
Oct. 8th/06	Ella M. Beaty	8 months	180.00	
Oct. 8th/06	Ida A. Bastedo	9 months	450.00	
May 29th/06	Thomas Cox	12 months	5,000.00	
May 30th/06	John Stewart	12 months	900.00	
Oct. 8th/06	Ernest Patterson	8 months	100.00	
			100,955.00	
Feb. 26th/07	Less list attached		32,300.00	
			68,655.00	
	Kerr, John, May 4th		2,000.00	
	R. A. Elliott		500.00	



TORONTO, October 26th, 1906.

COPY.

The following notes left with the Trust & Guarantee Company as collateral Security for an advance to W. R. Travers on account of The Farmers Bank of Canada:

E. W. Snelgrove.....	Oct. 9th.....	6 mos.....	\$1,000.00	
George Robinson .....	July 5th.....	12 " .....	1,000.00	
Albert Downs .....	July 5th.....	12 " .....	2,250.00	Cash \$250
			<hr/>	
			\$4,250.00	

## EXHIBIT 77.

*Copy of letter of James J. Warren to W. R. Travers, September 20th, 1910:*

*Personal and confidential.*

Merrit, B.C., Sept. 20, 1910.

Dear Travers:—

Mr. Stratton spoke to me before I left in reference to some shares of the Keely Mine you were transferring to him. He said he proposed giving me one-half. Since I came out I have a letter from him that you have made the transfer—and that he has executed a declaration of trust in my favor.

I did not think it in anybody's interest to have another row over this, but I have thought it all over—and I have decided to write you, as I am doing, that *my* alleged share will be handed back to you—if I ever get it—subject to our agreeing on its being applied in part or whole for further compensation to the Trust Company. You don't owe me anything—and you paid the Trust Company what I thought was a sufficient bonus—when you transferred to Stockdale in trust the 25,000 shares of Kelly. If we agree that the Trust Company should have something more for further assistance—well and good.

I am much pleased to learn too that your matters are improving—but don't take a chance—be on the watch all the time.

Sincerely,

"JAMES J. WARREN".

W. R. TRAVERS, Esq.,

*General Manager.*

Farmers Bank.

EXHIBIT 78.

*Deposit slip No. 10262, Traders Bank, for \$5,000, to the credit of W. J. Lindsay in trust, December 6, 1906:—*

Form 18.

10262.

**The Traders Bank of Canada**

**Savings Bank Department**

*Credit W. J. LINDSAY*.....

*Occupation In trust*.....

*P. O. Address*.....

*Deposited by*.....

*6th day of December 1906.*

×	1=		
×	2=		
×	4=		
×	5=		
×	10=		
×	20=		
×	50=		
×	100=		
×	500=		
C. N. K.		\$5,000	Paid
N			

SESSIONAL PAPER No. 153a

## EXHIBIT 79.

*Copy papers connected with the loan of \$295,000, Trusts and Guarantee Co., to the Farmers Bank:*

\$295,000.00.

Toronto, November 2, 1910.

On demand after date The Farmers Bank of Canada promise to pay to the order of The Trusts and Guarantee Co., Ltd., Two hundred and ninety-five thousand dollars, with interest from date hereof at seven per cent. per annum, at the office of The Trusts and Guarantee Company, Ltd.

Value received.

The Farmers Bank of Canada,

W. R. TRAVERS (Seal)

*Vice-president and General Manager.*

To  
The Trusts and Guarantee Company, Limited,  
Toronto.

Toronto, November 2nd, 1910.

The Trusts and Guarantee Company, Limited, having this day made an advance to the undersigned, The Farmers Bank of Canada, of Two Hundred and Ninety-Five Thousand Dollars (\$295,000), the undersigned promises to repay the same on call, with interest thereon from this date at the rate of seven per centum per annum, or such other rate as may from time to time be agreed upon, payable on call: and the undersigned having transferred to the said Company or to a trustee for it, as collateral security for the repayment of such advance and interest or any renewal or extension thereof the following:—The Bonds of The Keeley Mines, Limited, numbered 1 to 10, inclusive, of a par value of \$100,000, each with coupons attached: and 1,200 shares of American Piano Company preferred stock carrying 7% quarterly dividends and Promissory Notes or Bills Receivable payable to the Bank by customers, which notes or Bills Receivable amount to \$108,129.70 and are scheduled and delivered by the Bank to the Company, together with any moneys held by the Company on deposit or otherwise for the undersigned now or hereafter, and including also any Promissory Notes, Bills, Stock, Bonds or other securities which the undersigned may now or hereafter deliver to or deposit with the Company.

IT IS AGREED:—If default be made in repaying the advance or interest or any part thereof, or should the said security in the opinion of the Company depreciate in value, the Company may forthwith and without notice sell the same or any part thereof either by public or private sale, provided that the records of Company as to such indebtedness being in default or having been demanded shall be final and conclusive without any further or other proof.

The Company shall not be bound under any circumstances to realize upon any security or allow any security to be sold, and shall not be responsible for any loss occasioned by any sale of any security, or by the retention thereof.

The Company is at liberty from time to time to substitute for the above security, such other security or securities as it may see fit to accept, and may retain and use the above-mentioned security or securities or such substituted security or securities as collateral for any other indebtedness present or future of the undersigned to the Company.

Should any security be in the form of a certificate for share of stock or a blank transfer or power of attorney, the Manager or Acting Manager of the Company at Toronto, or the Manager of any Branch of the Company, for the time being, may fill in all blanks in such transfer or power of attorney, and may re-execute and deliver such transfer or power of attorney as the attorney irrevocable of the undersigned, or the executors, administrators or assigns of the undersigned.

All costs incurred by the Company with reference to the security or the realization thereof shall be a first charge upon the moneys received.

Any substituted security shall be held by the Company subject to the said terms and conditions, and to the same powers and authorities as are hereby declare and conferred.

The Farmers Bank of Canada,

(Sgd.) W. R. TRAVERS (Seal)

*Vice-President and General Manager.*

The Manager,  
The Trusts & Guarantee Co., Ltd.,  
Toronto.

Toronto, November 2nd, 1910.

Dear Sir:

Enclosed herewith I beg to hand you Promissory Notes to the extent of \$108,129.70, as per Lists No. 1 to 14, inclusive, which, are delivered and lodged with you as Collateral Security for any advances that you may make to this Bank.

Any further documents you may wish signed in relation thereto I shall be only too pleased to do.

Yours truly,

"W. R. TRAVERS",

*General Manager.*

P.S.—I enclose also the Keeley Mine, Ltd., Bonds Nos. 1 to 10 and 1,200 Shs. Am. Piano Co. Stock, and the certified copy of the resolution of the Board of Directors.

W. R. T.,

G. M.

W. R. TRAVERS, Esq.,  
General Manager,  
The Farmers Bank of Canada,  
Toronto, Ont.

Toronto, November 15, 1910.

Dear Sir:—

You have requested us to re-discount a further number of notes totalling over \$7,000, and, pending the delivery of same, which is to be made tomorrow,



## SESSIONAL PAPER No. 153a

that we advance you the sum of \$7,000. On the above understanding we enclose you our cheque on the Traders Bank in your favor, for \$7,000, and would be glad if you would have the attached demand note in our favor executed by your Bank. Please return note with bearer.

Yours truly,

"H. A. HOWARD",

*Accountant.*

H.A.H./V.

*Personal.*

Toronto, November 17, 1910.

W. R. TRAVERS, Esq.,  
General Manager, Farmers Bank of Canada,  
Toronto.

Dear Sir:—

I acknowledge receipt of your two favors of today, the first enclosing notes amounting to \$16,406.86, and the second enclosing notes to the amount of \$12,324.65, as per lists enclosed.

I beg to remind you of the fact that it was arranged with you on the 15th instant, as stated in our letter of that day, that we would receive notes to cover the advance of \$7,000 made on that day. Today you requested a further advance of \$13,000, and as no notes had been received since our letter of the 15th instant, I had to point out to you that we would require at least \$40,000 worth of notes to cover these advances, and I understand the notes sent are in part compliance with this.

We do not think you should ask us to return the notes referred to in your second letter today, aggregating about \$15,000, until provision is made for notes to take their place. We do not want to be placed in a position where it is necessary to scrutinize and make enquiries as to each individual note. For this reason, we think the notes should be of sufficient quantity to obviate the necessity of our having to do this. Kindly let us have the further notes required to make up the \$40,000.

Yours truly,

"W. S. MORDEN",

*Assistant General Manager.*

Toronto, November 22nd, 1910.

The Farmers Bank of Canada,  
Toronto, Ont.

Dear Sirs:—

We hereby demand, and call upon you for payment, during banking hours today, of the sum of \$214,853.26, being balance due on the advances made by us to you, and represented by the following demand notes:

November 2, 1910.....	\$295,000.00
November 11, 1910.....	3,575.00
November 15, 1910.....	7,000.00
November 17, 1910.....	13,000.00
November 18, 1910.....	3,000.00

together with interest thereon from the respective dates, at seven per cent. per annum. You are entitled to credit on the above for the amount paid our agents

from sale of American Piano Stock, and the balance of your account pledged for the payment of these advances. The following is a detailed statement:—

1910			
November 2,	Advance.....	\$295,000.00	
	Interest, 20 days.....	1,131.50	
11,	Advance.....	3,575.00	
	Interest, 11 days.....	7.55	
15,	Advance.....	7,000.00	
	Interest, 7 days.....	9.40	
17,	Advance.....	13,000.00	
	Interest, 5 days.....	12.47	
18,	Advance.....	3,000.00	
	Interest, 4 days.....	2.30	
		<u>\$322,738.22</u>	
Cr.			
By amount placed to our credit at New York from sale			
by you of 1200 shares American Piano Company Stock			
		\$95,000.00	
Less Exchange.....			
" N. Y. State Tax.....		\$59.35	
		24.00	83.35
By Balance in current account.....			\$94,916.65
			<u>12,968.31</u>
			\$107,884.96
By Balance due.....			<u>214,853.26</u>
			\$322,738.22

Yours truly,

"W. S. MORDEN"

Assistant General Manager.

Toronto, December 27th, 1910.

The Farmers Bank of Canada,  
In account with,

The Trusts and Guarantee Company, Limited.

1910			
November 2,	To Advance.....	\$295,000.00	
11,	" ".....	3,575.00	
15,	" ".....	7,000.00	
17,	" ".....	13,000.00	
18,	" ".....	3,000.00	
21,	By proceeds of sale of American Piano		
	Company Stock.....		\$95,000.00
December 15,	" W. H. Hunter note paid.....		2,500.00
20,	" Amount at credit of current account.....		4,596.04
20,	To Interest to date at 7% per annum..	2,359.30	
		Balance.....	<u>221,838.26</u>
		<u>\$323,934.30</u>	<u>\$323,934.30</u>
December 20	To Balance due The Trusts and		
	Guarantee Company.....	\$221,838.26	

E. & O. E.

Note: A. The above debit balance is liable to reduction by the amount at credit of current account at Calgary Branch. Particulars of this are being asked for.  
B. The net balance due is secured by:-

Customers' paper.....	\$ 293,526.31
Bonds of Keeley Mine.....	1,000,000.00
Bonds of Ontario Leather Company.....	75,000.00

\$1,368,526.31

"J. J. W."

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*Personal and confidential.*

Merritt, B.C., Sept. 20, 1910.

Dear Travers:—

Mr. Stratton spoke to me before I left in reference to some share of the Keeley Mine you were transferring to him. He said he proposed giving me one-half. Since I came out I have a letter from him that you have made the transfer—and that he has executed a declaration of trust in my favor.

I did not think it in anybody's interest to have another row over this, but I have thought it all over—and I have decided to write you; as I am doing, that *my* alleged share will be handed back to you—if I ever get it—subject to our agreeing on its being applied in part or whole for further compensation to the Trust Company. You don't owe me anything—and you paid the Trust Company what I thought was a sufficient bonus—when you transferred to Stockdale, in trust, the 25,000 Shares of Keeley. If we agree that the Trust Company should have something more for further assistance—well and good.

I am much pleased to learn too that your matters are improving—but don't take a chance—be on the watch all the time.

Sincerely,

“JAMES H. WARREN.”

W. R. TRAVERS, Esq.,

General Manager,

Farmers Bank.

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EXHIBIT 80.*Copy, unsigned, letter, April 16th, 1909, Travers to Greenwood:*

W. H. GREENWOOD, Esq.,

April 16th, 9.

The World Newspaper Co.,

Toronto.

Dear Sir:—

I called you up on the phone just now and they told me you were in, but after I gave them my name, they told me you were out. I am not surprised.

You have not kept your word about the \$400 cheque, and I think it is rather a mean way of treating a friend. Do not think I am doing this because I fear any blackmail. I have given my own personal cheque for it and beg to enclose the cheque herewith which you can do as you please with.

Yours truly,

General Manager.

## EXHIBIT 81.

*Letter, July 11th, 1906, from W. S. Calvert to W. R. Travers:*

Ottawa, July 11th, 6.

W. R. TRAVERS, Esq.,  
Manager, Farmers' Bank,  
Toronto.

Dear Mr. Travers:—

As I informed Mr. Urquhart when here, for certain reasons I felt it would be better for me to decline the honour of going on your Board. I thank you kindly for offering me a directorship.

I am glad you are succeeding so well. If there is anything further I can do to assist I shall be pleased to do it.

Yours faithfully,

W. S. CALVERT.

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EXHIBIT 82.

*Letter, W. S. Calvert to W. R. Travers, dated December 8th, 1908:*

Ottawa, December 8th, 1908.

W. R. TRAVERS, Esq.,  
General Manager, Farmers Bank,  
Toronto.

Dear Mr. Travers:—

Your favor 2nd inst. received on my return this evening. I do not know what the other amounts you mention are re J. H. Hamilton, but trust you will not think of charging it up to my guarantee, and I feel quite sure you will not.

I trust the telegram was received O.K. at Woodstock, and that you succeeded to your entire satisfaction.

Yours very truly,

W. S. CALVERT.

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EXHIBIT 83.

*Letter from W. S. Calvert to W. R. Travers, dated September 4th, 1909:*

September 4th, 1909.

W. R. TRAVERS, Esq.,  
General Manager, Farmers Bank,  
Toronto.

Dear Mr. Travers:—

Mr. Hamilton informs me this cheque for \$75.00 is in full payment of all monies received from you in which my Bond was given. Kindly return said Bond to bearer for me and oblige.

Anything in connection with my own personal account will arrange to suit you if desired.

Yours very truly,

W. S. CALVERT.



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## EXHIBIT 84.

*Unsigned letter of January 22nd, 1907, from Mr. Travers to John Knight, and reply by Mr. Knight, dated the 24th January, 1907, and unsigned letter from Travers to Knight, dated January 25th, 1907:*

January 22nd, 7.

JOHN KNIGHT, ESQ.,  
Secretary, The Bankers' Association,  
Montreal, Que.

Dear Sir:—

I wrote to you on the 14th, asking you for what I consider are our rights under the Banking Act, to be furnished with our credentials from the Bankers' Association to enable us to enter the Clearing House here and obtain money orders.

Now if this is not forthcoming without further delay, our friends are going to bring it up in the House of Parliament and find out if the Bankers Association was incorporated for the purpose of giving a few of the larger banks the opportunity of playing the Standard Oil Company's trick in Canada.

Yours truly,

---

General Manager.

## CANADIAN BANKERS' ASSOCIATION.

Secretary-Treasurer's Office.

Bank of Montreal Building.

Montreal, January 24th, 1907.

W. R. TRAVERS, ESQ.,

General Manager, The Farmers Bank of Canada,  
Toronto.

Dear Sir:—

I am in receipt of your letter of the 22nd inst. By virtue of section 2, clause B, of the Act of Incorporation of the Canadian Bankers' Association, every new bank upon obtaining a certificate from the Treasury Board at Ottawa entitling it to carry on business is a member, *volens volens*, of the Association. If you are not in possession of a copy of the Bank Act with its appendix—our Act of Incorporation—I will furnish you with one. Enclosed, please find a copy of By-laws, also account for annual subscription of your bank (see page 10 of By-laws), which kindly remit. The plate for Bank Money Orders is in possession of Messrs. Rolph & Clark, Ltd., Toronto, to whom the banks apply direct for such supplies as they may wish to obtain.

Your admission to the Toronto Clearing House is, I think, dependent upon the will of a majority of the members present when your application to that body is considered. Your supposition that the Canadian Bankers' Association can enable you to enter the Clearing House is erroneous. You will have to pardon me if I refrain from comment upon the final paragraph of your letter, except to say that the majority of the members of the Association are courteous in their correspondence with me as its representative.

Yours faithfully,

JOHN KNIGHT,

Secretary.

3 GEORGE V., A. 1913

January 25th, 7.

JOHN KNIGHT, Esq.,  
 Sec'y, The Canadian Bankers' Association,  
 Montreal, Que.

Dear Sir:—

I thank you for yours of the 24th and the enclosures therewith.

I think you mean to refer me to Section 2, Clause "A" of the Act of Incorporation of the C. B. Association.

You omitted to close an account for the annual subscription, but under By-Law 12, I suppose \$50.00 is the amount that is due, and I, therefore, enclose you a cheque for it.

Believe me, I had not the slightest intention of being discourteous to you so far as you personally are concerned, I always have had and hope I always will have a very kindly feeling.

Yours truly,

General Manager.

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EXHIBIT 85.

*Telegram, March 17th, 1906, from W. S. Calvert to W. J. Lindsay:*

71 by x so 17 8 Collect 233P

HU—Ottawa, Ont., Mar. 17-06.

482

W. J. LINDSAY,  
 Farmers' Bank, Toronto.

Party referred to in letter declined writing.

W. S. CALVERT.

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EXHIBIT 86.

*Private and confidential letter, June 27th, 190 , from W. S. Calvert to W. R. Travers:*

Private and confidential.

Ottawa, June 27th, 190 .

W. R. TRAVERS, Esq.,  
 General Manager, Farmers Bank,  
 Toronto.

Dear Mr. Travers,—

In reply to your favour of the 26th inst., I may say it will be impossible to get Sir Wilfrid Laurier's consent to this suggestion, but I think you are perfectly safe in placing Sir Wilfrid Laurier's picture on the bills, as in consultation with his private secretary I was informed I might safely take the risk of advising you to do so, though the Premier would not personally consent, as he has refused many applications of a similar character; but if any fault is found Sir Wilfrid does not know anything about it.

You will kindly consider this as confidential.

Yours faithfully,

W. S. CALVERT.

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## EXHIBIT 87.

*Copy, letter, 19th November, 1906, to G. E. Valteau, Secretary British-American Bank Note Co., from General Manager of Farmers Bank:*

November 19th, 6.

G. E. VALLEAU, Esq.,

Secr'y, British-American Bank Note Co.,

Ottawa, Ontario.

Dear Sir:—

We beg to enclose the samples of the \$5 and \$25 bills which you left with us, which are very satisfactory, and herewith I enclose you the signature of W. Beattie Nesbitt, who will be the President of the Bank.

In addition to the limited supply of \$5 and \$10's which you propose to give us in time to have signed for issue after the 2nd of January next, I hope you will be able to get us out a few of the \$25 notes, as they certainly are going to be very attractive and a big advertisement for us.

Yours truly,

General Manager.

## EXHIBIT 88.

*Copy of letter, December 4th, 1906, from the President to R. Noble, Norval, Ont.:*

December 4th, 6.

ROBERT NOBLE, Esq.,

Norval, Ontario.

Dear Mr. Noble:—

I am in receipt of yours in reply to telegram sent announcing that Mr. Travers had received our certificate.

You are quite right about the other institutions and their feeling towards us. This, of course, is only natural. However, our papers and everything were in such excellent shape owing to the care taken by Mr. Travers and Mr. Hunter, our solicitor, that it was merely a matter of presenting them to the Treasury Board and receiving our certificate. We have, judging from all inquiries I have made among my banking friends before becoming connected with The Farmers, a most capable man in our General Manager, and I am sure that you will find your suggestions to me will be just in line with the manner in which he will conduct our business.

We are in good shape now and I am satisfied will go along very rapidly indeed.

I am,

Yours truly,

President.

## EXHIBIT 89.

*Statement of Affairs as on December 31, 1906-07-08-09-10. Government Returns as compared with the approximate actual conditions.*

## IN THE MATTER OF THE FARMERS BANK OF CANADA.

## MEMORANDUM RE ACCOUNTS.

Attached hereto are statements showing the condition of The Farmers Bank of Canada on 30th November, 1906, and at the end of the years 1906-07-08-09, and on December 19, 1910, the date of the suspension.

The Statements submitted include:

(A) Those compiled from the Bank's books, and Government Returns made on the various dates.

(B) Statements showing what the approximate actual conditions were at such times.

The statements showing approximate actual conditions must be accepted as approximate only, although, as a matter of fact, upon a complete audit, I have little doubt but what they would be found to vary but little from absolutely correct accounts.

It is difficult to get at exact figures in many instances by reason of the failure of the Bank to keep reports in such form as would give what is immediately required, without having to search the books as I have had to do. The accounts are involved by reason of entries put through to cover losses and defalcations.

With regard to the statement of approximate condition as on December 19, 1910, would say that I have made no allowance so as to show the depreciated value of the Bank Premises, consequent upon liquidation, but have entered in the statement the amount of exact expenditures upon the same. I estimate that there will be a loss upon investment in Bank Premises of \$108,801. I have made no valuation of the advances to the Keeley Mine, for it is impossible to say to what extent the same may be recovered. It is not impossible that the whole may be recovered, but, on the other hand, there is an equal chance that very little may be realized from the property.

In dealing with the accounts relative to the operating losses, would say that I have not given any credit for the interest charges upon the Keeley Mine advances, for the reason that while interest was payable by the Mining Company to the Bank, such interest has yet to be received. The amount of such interest to December 19, 1909, was approximately \$73,371.00.

G. C. CLARKSON.

Toronto, June 19th, 1912.



## SESSIONAL PAPER No. 153a

## IN THE MATTER OF THE FARMERS BANK OF CANADA

## STATEMENT OF ASSETS AND LIABILITIES AS ON NOVEMBER 30TH, 1906

LIABILITIES	PERMANENT BOOKS	STATEMENT COMPILED FROM PROVISIONAL DIRECTORS' RECORDS AND OTHER DATA
<i>Capital:</i>		
Paid up in Cash.....	\$291,310.00	\$215,315.00
Interest receipts.....	690.56	690.56
Trusts & Guarantee Co.—Travers loan.....	.....	101,500.00
Promissory notes.....	.....	175,830.00
Sundry items.....	.....	115.78
	<u>\$292,000.56</u>	<u>\$493,451.34</u>
 ASSETS.		
Bank of Montreal.....	250,000.00	250,000.00
Traders Bank.....	762.85	762.85
Cash on hand.....	9,110.00	160.70
Furniture.....	.....	327.65
A. S. Lown.....	.....	560.00
Stocks and Bonds.....	.....	20,027.00
Bills Receivable.....	.....	175,830.00
Sundries.....	.....	11.30
	<u>\$259,872.85</u>	<u>\$447,679.50</u>
Deficiency.....	<u>\$32,127.71</u>	<u>\$45,771.84</u>

Deficiencies are attributable to expenditures on organization expenses and bonuses.

## IN THE MATTER OF THE FARMERS BANK OF CANADA

## STATEMENT OF ASSETS AND LIABILITIES AS ON DECEMBER 31, 1906

LIABILITIES	GOVERNMENT RETURN	APPROXIMATE ACTUAL CONDITION
<i>Capital:</i>		
Paid up in Cash.....	\$300,240.00	\$207,007.00
Additional Payments.....		511.00
		<u>\$207,518.00</u>
Less amounts arising from		
Charges to Commission.....		6,000.00
Included in Spread Payments.....		3,300.00
		<u>9,300.00</u>
		<u>\$198,218.00</u>
Paid by Charges for Commissions on Sales of Capital Stock.....		6,000.00
Spread Payments.....		75,995.00
Stocks transferred by Subscriptions.....		20,027.00
Promissory notes given by subscription on account Capital Stock \$175,380.00.		<u>\$101,500.00</u>
Loans from W. R. Travers (through T. & G. Co.).....		
Less Spread payments, credited above.....	\$75,995.00	
Deducted charged to Commission Account.....	<u>\$300,240.00</u>	<u>72,995.00</u>
		<u>28,505.00</u>
		<u>\$300,240.00</u>
Legals.....	\$ 2,000.00	2,000.00
Deposit to secure Circulation.....	5,000.00	5,000.00
Stocks and Bonds.....	19,000.00	20,027.00
Deposits, Merchants National Bank.....	25,100.00	25,100.00
" Union Bank.....	127,884.00	127,373.00
Bank Premises.....	2,498.00	2,499.00
Furniture.....		328.00
Provisional Directors.....		560.00
Trusts & Guarantee Co.....	80,605.00	
Cash on Hand.....	<u>5,750.00</u>	<u>80,606.00</u>
	<u>\$267,839.00</u>	<u>\$263,493.00</u>
Deficiency.....	<u>\$32,401.00</u>	<u>Deficiency.....</u>
Deficiencies attributable to expenditures on Organization expenses, Commissions, bonuses, etc.		<u>\$65,252.00</u>



## IN THE MATTER OF THE FARMERS BANK OF CANADA

STATEMENT OF AFFAIRS AS ON DECEMBER 31, 1907

LIABILITIES	GOVERNMENT RETURN	APPROXIMATE ACTUAL CONDITION
Capital:		
Paid up in Cash.....	\$445,060.00	\$226,943.00
Stock Notes under discount in Branches of Bank.....		166,017.00
R. E. Menzie stock note discounted in Toronto Branch		40,000.00
Credits arising from Charges for Commission and otherwise.....	\$445,060.00	12,100.00
Notes and cash received from Stockholders credited to Profit and Loss Account, and charged to Branches...		\$445,060.00
Due to Provincial Governments.....	12,419.00	12,529.00
Deposits—Demand.....	\$189,712.00	12,419.00
Time.....	445,465.00	\$189,712.00
Due to other Banks in Canada.....	635,177.00	445,465.00
Other Liabilities.....	414.00	635,177.00
Notes in Circulation.....	175.00	414.00
	247,105.00	175.00
	\$1,340,350.00	247,105.00
		\$1,352,879.00



## SESSIONAL PAPER No. 153a

## ASSETS.

Specie.....	\$ 6,314.00	\$ 6,314.00
Dominion Notes.....	69,673.00	69,673.00
Deposit to secure Circulation.....	15,000.00	15,000.00
Notes of and checks on other banks.....	91,562.00	91,562.00
Deposits in other Banks in Canada.....	142,201.00	142,201.00
Due by Banks in United Kingdom.....	23,433.00	23,433.00
Due by Foreign Depositories.....	43,437.00	43,437.00
Municipal Debentures.....	8,824.00	8,824.00
Stocks and Bonds.....	77,969.00	35,969.00
Call and Short Loans in Canada.....	154,556.00	154,556.00
Current Loans in Canada.....	554,893.00	333,876.00
Overdue Debts.....	16,011.00	16,011.00
Loans upon Capital Stock notes.....		166,017.00
Accommodation notes of W. R. Travers to cover outlays re organization, etc.....		55,000.00
Approximate value.....	725,460.00	725,460.00
Bank Premises.....	115,397.00	585,460.00
Other Assets.....	43,166.00	91,039.00
Surplus.....	\$1,362,436.00	18,166.00
Deficiency.....	\$ 22,086.00	Deficiency.....
Attributable to:		\$221,801.00
Bad Debts.....	\$ 86,199.00	
Defalcations, re Trusts & Guarantee Loan...\$8,927.00	85,000.00	
Fixtures and Furniture.....	3,500.00	
Operating losses.....	12,427.00	
	46,017.00	
Less Premiums received on capital stock.....	\$229,643.00	
	7,739.00	
	\$221,904.00	



Approximate value (exclusive of Keeley Mine Advance) . . .			737,440.00
Keeley Mine Limited, advance . . . . .			350,000.00
Bank Premises . . . . .	154,654.00		144,666.00
Other Assets . . . . .	49,554.00		
Bank Notes, Printing . . . . .		2,432.00	
Stationery . . . . .		22,122.00	
Deposit Trusts & Guarantee Co. . . . .		25,000.00	25,000.00
	<u>2,325,227.00</u>		<u>1,703,885.00</u>
Surplus . . . . .	28,790.00	Deficiency . . . . .	\$591,870.00
Deficiency . . . . .			\$591,870.00
Attributable to: Bad Debts . . . . .		\$298,800.00	
Bank Note Printing . . . . .		6,432.00	
Stationery . . . . .		22,122.00	
Organization . . . . .		86,199.00	
Operating losses . . . . .		96,852.00	
Dividends paid . . . . .		19,344.00	
Sundries . . . . .		560.00	
Defalcations, re Fixtures and Furniture a/c . . . . .	\$3,500.00		
T. & G. Co., Loan . . . . .	8,927.00		
Continental Securities . . . . .	21,675.00		
McCallum & Tamlin . . . . .	40,000.00		
\$13,000 additional included in bad debts to cover notes, on hand . . . . .		74,102.00	
W. Beattie Nesbitt . . . . .		5,000.00	
		<u>609,411.00</u>	
Less Credit from J. Tevis Loan . . . . .	5,000.00		
Premiums received from sale Capital Stock . . . . .	12,763.00		\$591,648.00

## IN THE MATTER OF THE FARMERS BANK OF CANADA

STATEMENT OF AFFAIRS AS ON DECEMBER 31st, 1909

LIABILITIES	GOVERNMENT RETURN	APPROXIMATE ACTUAL CONDITIONS
Capital:		
Paid up in Cash.....	\$567,357.00	\$414,005.00
Paid by Tevis Loan.....		115,000.00
Stock Notes under discount in Bank.....		19,052.00
Credits arising from charges to Commission and otherwise.....		12,100.00
Stock repurchased by W. R. Travers out of proceeds of call loans discounted by Bank.....		7,200.00
	\$567,357.00	\$567,357.00
	45,254.00	45,254.00
Due to Provincial Governments.....	240,703.00	240,703.00
Deposits Demand.....	1,407,417.00	1,407,417.00
Time.....		
Other Liabilities, unpaid dividends.....	1,648,120.00	1,648,120.00
Notes in Circulation.....	11,550.00	11,550.00
	326,720.00	326,720.00
	\$2,599,001.00	\$2,599,001.00
ASSETS.		
Specie.....	\$9,862.00	9,862.00
Dominion Notes.....	64,857.00	64,857.00
Deposit to secure circulation.....	17,000.00	17,000.00
Notes and checks of other banks.....	98,232.00	98,232.00
Deposits with other banks in Canada.....	45,821.00	45,821.00
Deposits with Banks in United Kingdom.....	3,974.00	3,974.00
Due by Foreign Depositories.....	20,262.00	20,262.00
	260,008.00	260,008.00
Stocks and Bonds.....	403,264.00	48,264.00
Call and Short Loans in Canada.....	623,157.00	134,028.00
J. Tevis Call Loan.....		120,000.00
W. R. Travers Loans appropriations (included in Keeley Mine a/c) and overdraft.....		65,271.00
Beattie Nesbitt (included in Keeley Mine a/c).....		5,000.00
Keeley Mine Limited, including interest charges.....		478,654.00
Capital Stock notes.....		19,052.00
Overdue debts.....	14,633.00	14,633.00
Current Loans in Canada.....	1,035,996.00	837,148.00
	1,673,786.00	1,673,786.00



## SESSIONAL PAPER No. 153a

Value, apart from Keeley Mine.....					658,898.00
Keeley Mine Ltd., loans exclusive of interest charges.....					446,925.00
Bank Premises.....	156,349.00				146,361.00
Other Assets.....	155,254.00				
Trusts & Guarantee Co.....					
Bank Note Printing.....				124,009.00	124,009.00
Stationery.....				3,558.00	
Sundries.....				27,396.00	
				291.00	
					\$1,648,465.00
Nominal Surplus.....	\$2,648,661.00				\$904,536.00
Attributable to—Bad Debts.....				Deficiency.....	
Less included in defalcations Chapman.....				\$466,234.00	
				20,500.00	
Bank Note Printing.....				445,734.00	
Stationery.....				7,358.00	
Organization Expenses.....				27,396.00	
Operating Losses.....				87,269.00	
Dividends.....				160,396.00	
Sundries.....				41,754.00	
Defalcations W. R. Travers.....				560.00	
Tamlin & McCallum.....				102,427.00	
				21,675.00	
				35,000.00	
				159,102.00	
Less Premiums received on sale of stock.....				929,579.00	
Credit from Tevis Loan.....	5,000.00			20,562.00	
Profits on purchase and sale of stocks.....	627.00			909,017.00	
Unascertained difference.....				4,481.00	
					\$904,536.00

## IN THE MATTER OF THE FARMERS BANK OF CANADA

## STATEMENT OF AFFAIRS AS ON DECEMBER 19TH, 1910

LIABILITIES	GOVERNMENT RETURN		APPROXIMATE ACTUAL CONDITION	
Capital:				
Paid up in Cash.....	\$567,579.00		\$424,506.00	
Paid by Tevis Loan.....			115,000.00	
Stock notes under discount in Bank.....			4,600.00	
Credits arising from charges to Commission, and otherwise.....				
Stock repurchased out of funds borrowed from Bank..			12,100.00	
			10,373.00	
		\$567,579.99		\$567,579.00
		26,533.00		26,533.00
Due to Provincial Governments.....				
Deposits—Demand.....	229,495.00		221,775.00	
Time.....	992,599.00		992,599.00	
		1,222,094.00		1,214,374.00
		844.00		844.00
Due to Other Banks in Canada.....				
Other Liabilities:				
Trusts & Guarantee Co.....	224,095.00		224,095.00	
Dividends.....	280.00		280.00	
Sundry Items.....	305.00		305.00	
		224,660.00		224,660.00
Notes in Circulation.....		538,195.00		538,195.00
				\$2,579,905.00
ASSETS.				\$2,572,185.00
Specie.....	7,271.00		7,271.00	
Dominion Notes.....	10,033.00		10,033.00	
Notes of and checks on other Banks.....	55,029.00		55,029.00	
Deposit to secure circulation.....	20,250.00		20,250.00	
Due by other Banks in Canada.....	11,224.00		11,224.00	
Due by Banks in United Kingdom.....	8,611.00		8,611.00	
Due by Foreign Depositories.....	5,031.00		5,031.00	
Cash Items.....	46,286.00		46,286.00	
		163,835.00		163,835.00
Stocks and Bonds.....	650,977.00		650,977.00	
Call Loans.....	389,131.00		389,131.00	
Current Loans in Canada.....	1,147,354.00		1,147,354.00	
Overdue Debts.....	71,177.00		71,177.00	
Keeley Mine Limited, including interest.....				
Stock notes under discount.....				
Balance Tevis Loan.....				
Notes, proceeds of which were used to repurchase capital stock.....				
W. R. Travers notes and obligations proceeds of which were obtained by him.....				
		10,373.00		10,373.00
		48,829.00		48,829.00
				1,607,662.00

## SESSIONAL PAPER No. 153a

Valued at, exclusive of advances to Keely Mine, Limited.....					352,335.00
Keeley Mine Ltd., advances, exclusive of interest.....					509,886.00
Bank Premises.....	158,105.00				148,117.00
Other Assets.....	48,249.00				
Trusts & Guarantee Co.....				12,978.00	12,978.00
Surety Bond.....				646.00	646.00
Bank Note Printing.....				3,557.00	
Stationery.....				31,068.00	
		2,628,828.00			1,299,499.00
Surplus.....		\$48,923.00	Deficiency.....	\$1,272,086.00	\$1,272,086.00
Attributable to Bad Debts.....					
Less W. Beattie Nesbitt loans.....		\$653,565.00		\$1,272,086.00	
		55,000.00			
Bank note printing.....				598,565.00	
Stationery.....				7,558.00	
Organization charges.....				30,959.00	
Operating losses.....				87,279.00	
Dividends.....				242,602.00	
Defalcations.....				53,058.00	
W. Beattie Nesbitt loans and stock.....				211,868.00	
Keeley Mine stock purchased.....				60,000.00	
Sundry items.....				15,000.00	
				3,274.00	
				1,310,163.00	
Less					
Interest reservations and charges included in above but not in accounts to December 19, 1910.....		14,287.00			
Credit from J. Tevis loan.....		4,500.00			
Charged to Ontario Leather Co.....		2,250.00			
Premiums on Capital Stock.....		14,935.00			
Profit on stocks.....		627.00			
				36,599.00	\$1,273,564.00

## EXHIBIT 90.

*Stub cheque book:*

<p>No. 1 Nov. 2nd, 1906. Favor ALEXANDER &amp; CABLE LITHO CO. LTD. \$12.25. \$</p>	<p><i>forw'd \$</i> No. 7 Nov. 10th, 1906. Favor JOHN METCALFE, fur- nishing sign, etc. \$4.00. \$</p>
<p><i>forw'd \$</i> No. 2 Nov. 2nd, 1906. Favor MISS J. A. McKENNA, salary to date. \$37.50. \$</p>	<p>No. 8 Nov. 10th, 1906. Favor MISS J. A. McKENNA, salary to date. \$12.50. \$</p>
<p><i>forw'd \$</i> No. 3 Nov. 2nd, 1906. Favor J. DICK, care of office to Oct. 31, '06. \$8.00. \$</p>	<p>No. 9 Nov. 12th, 1906. Favor W. R. TRAVERS, com- missions. \$250.00. \$</p>
<p><i>forw'd \$</i> No. 4 Nov. 2nd, 1906. Favor VERNEY'S MONTHLY, 12 mos. sub'n expires Oct. 4, '07. \$2.00. \$</p>	<p><i>forw'd \$</i> No. 10 Nov. 15th, 1906. Favor GEORGE RICHARDSON, commission <i>re</i> Emma Latch. \$64.00. \$</p>
<p><i>forw'd \$</i> No. 5 Nov. 2nd, 1906. Favor GEO. KERR, Commissions to date. \$65.00. \$</p>	<p><i>forw'd \$</i> No. 11 Nov. 16th, 1906. Favor MISS J. A. McKENNA, salary to date. \$12.50. \$</p>
<p><i>forw'd \$</i> No. 6 Nov. 7th, 1906. Favor C. H. SMITH, salary in full. \$75.00. \$</p>	<p><i>forw'd \$</i> No. 12 Nov. 16th, 1906. Favor C.P.R. TELEGRAPH CO., Sept. and Oct. accounts. \$3.23. \$</p>



## SESSIONAL PAPER No. 153a

<p>No. 13 Nov. 17th, 1906. Favor D. S. MACORQUODALE, Account W. R. Travers' ex- pense account. D.S.M.</p>	<p><i>forw'd</i> \$</p>	<p>No. 19 Nov. 24th, 1906. Favor PETTY CASH. \$25.00. \$</p>
<p>\$25.00. \$</p> <p>No. 14 Nov. 20th, 1906.</p>	<p><i>forw'd</i> \$</p>	<p><i>forw'd</i> \$</p> <p>No. 20 Nov. 24th, 1906. Favor GEORGE RICHARDSON.</p>
<p>Favor JAMES DICK, care of of- fice in N.A. Life Bldg., in full.</p> <p>\$3.00. \$</p>	<p><i>forw'd</i> \$</p>	<p>\$10.00. \$</p> <p>No. 21 Nov. 24th, 1906. Favor GEORGE RICHARDSON.</p>
<p>No. 15 Nov. 21st, 1906.</p> <p>Favor A. R. SHAVER, salary one month and half.</p>	<p><i>forw'd</i> \$</p>	<p>\$70.00. \$</p> <p>No. 22 190 Favor CANCELLED.</p>
<p>\$112.50. \$</p> <p>No. 16 Nov. 21st, 1906.</p>	<p><i>forw'd</i> \$</p>	<p>\$ \$</p> <p>No. 23 Nov. 27th, 1906.</p>
<p>Favor W. R. TRAVERS, commis- sion account.</p> <p>\$1,000.00. \$</p>	<p><i>forw'd</i> \$</p>	<p>Favor EXPENSES W. R. TRA- VERS AND W. H. HUNTER to Ottawa and Montreal re Treasury Certificate.</p>
<p>No. 17 Nov. 23rd, 1906.</p> <p>Favor W. R. T.</p>	<p><i>forw'd</i> \$</p>	<p>\$100.00. \$</p> <p>No. 24 Dec. 4th, 1906.</p>
<p>\$1,000.00. \$</p> <p>No. 18 Nov. 23rd, 1906.</p> <p>Favor MISS McKENNA, salary.</p>	<p><i>forw'd</i> \$</p>	<p><i>forw'd</i> \$</p> <p>Favor THE BELL TELEPHONE CO., Oct. account. CANCELLED.</p> <p>\$11.85. \$</p>

<p>No. 25 Dec. 1st, 1906. Favor SALARIES, J. G. FITZGIBBON...\$50.00 MISS McKENNA .... 12.50 \$62.50. \$</p>	<p><i>forw'd</i> \$</p> <p>No. 31 Dec. 5th, 1906. Favor THE MONETARY TIMES account in full. \$12.00. \$</p>
<p><i>forw'd</i> \$</p> <p>No. 26 Dec. 4th, 1906. Favor GUTHRIE &amp; PRINGLE. \$110.00. \$</p>	<p><i>forw'd</i> \$</p> <p>No. 32 Dec. 5th, 1906. Favor O. B. STANTON &amp; WIL- SON CO., account to Nov. 1st, '06. \$46.28. \$</p>
<p><i>forw'd</i> \$</p> <p>No. 27 190 Favor CANCELLED. \$ \$</p>	<p><i>forw'd</i> \$</p> <p>No. 33 Dec. 5th, 1906. Favor UNITED TYPEWRITER CO., account to Nov. 1st, '06. \$1.20. \$</p>
<p><i>forw'd</i> \$</p> <p>No. 28 Dec. 4th, 1906. Favor MASTEN, STARR AND SPENCE. \$10.00. \$</p>	<p><i>forw'd</i> \$</p> <p>No. 34 Dec. 5th, 1906. Favor THE BELL TELEPHONE CO., contract account; differ- ence to Feb. 1, '07. CANCELLED. \$</p>
<p><i>forw'd</i> \$</p> <p>No. 29 Dec. 4th, 1906. Favor D. S. MACORQUODALE, Commissions in full. \$750.00. \$</p>	<p><i>forw'd</i> \$</p> <p>No. 35 Dec. 5th, 1906. Favor THE BELL TELEPHONE CO. Oct. account.....\$11.85 Contract account ..... .45 \$12.30. \$</p>
<p><i>forw'd</i> \$</p> <p>No. 30 Dec. 5th, 1906. Favor JAMES STEWART— Symons &amp; Rae's Certificate No. 2421. CANCELLED. \$655.48. \$</p>	<p><i>forw'd</i> \$</p> <p>No. 36 Dec. 6th, 1906. Favor T. &amp; G. CO. \$30,000.00. \$</p>

## SESSIONAL PAPER No. 153a

<p>No. 37 Dec. 6th, 1906. Favor W. H. HUNTER, on account. \$250.00.</p>	<p><i>forw'd \$</i></p>	<p>No. 43 Dec. 7th, 1906. Favor W. R. TRAVERS, commissions. \$5,000.</p>	<p><i>forw'd \$</i></p>
<p>No. 38 Dec. 6th, 1906. Favor THE MAIL PRINTING CO. \$196.98.</p>	<p><i>forw'd \$</i></p>	<p>No. 44 Dec. 8th, 1906. Favor W. J. LINDSAY, Commissions. \$1,000.00.</p>	<p><i>forw'd \$</i></p>
<p>No. 39 Dec. 6th, 1906. Favor JAMES STEWART — Symons &amp; Rae's Certificate No. 2442 to date. \$2,498.60.</p>	<p><i>forw'd \$</i></p>	<p>No. 45 Dec. 8th, 1906. Favor A. S. LOWN, commissions. \$300.00.</p>	<p><i>forw'd \$</i></p>
<p>No. 40 Dec. 6th, 1906. Favor W. J. LINDSAY. \$10,000.00.</p>	<p><i>forw'd \$</i></p>	<p>No. 46 Dec. 13th, 1906. Favor THE TRADERS BANK, Harry P. Tulle's cheque returned. \$50.70.</p>	<p><i>forw'd \$</i></p>
<p>No. 41 Dec. 7th, 1906. Favor THE STANDARD, account to date. \$21.00.</p>	<p><i>forw'd \$</i></p>	<p>No. 47 Dec. 14th, 1906. Favor THE GLOBE PRINTING CO., contract account to Dec. 1st, '06. \$181.65.</p>	<p><i>forw'd \$</i></p>
<p>No. 42 Dec. 7th, 1906. Favor T. &amp; G. CO. \$25,000.00.</p>	<p><i>forw'd \$</i></p>	<p>No. 48 Dec. 14th, 1906. Favor W. R. TRAVERS, travelling expenses. \$117.00.</p>	<p><i>forw'd \$</i></p>

3 GEORGE V., A. 1913

*forw'd \$*

No. 49  
Dec. 15th, 1906.

Favor Cash, J. G. FitzG....\$50.00  
Salaries, A. R. S..... 37.50  
Miss McK. .. 25.00

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\$112.50

\$112.50. \$

*forw'd \$*

No. 50.  
Dec. 17th, 1906.

Favor T. & G. CO.

\$25,605.81. \$

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*forw'd \$*

No. 51  
Dec. 19th, 1906.

Favor THE UNION BANK OF  
CANADA.

\$50,000.00. \$

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*forw'd \$*

No. 52  
Dec. 19th, 1906.

Favor W. R. TRAVERS.

\$1,800.00. \$

*forw'd \$*

No. 53  
Dec. 19th, 1906.

Favor UNION BANK OF CAN-  
ADA.

\$25,015.63. \$

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*forw'd \$*

No. 54  
Dec. 19th, 1906.

Favor ASSIST. RECEIVER-  
GENERAL.

\$2,000.00. \$

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*forw'd \$*

No. 55  
Dec. 21st, 1906.

Favor THE UNION BANK OF  
CANADA.

\$74,579.53. \$

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*forw'd \$*

No. 56  
Jan. 3rd, 1906.

Favor THE UNION BANK OF  
CANADA.

\$264.16. \$



SESSIONAL PAPER No. 153a

## EXHIBIT 91.

*Letter from T. C. Boville, Deputy Minister of Finance, to W. R. Travers, May 2nd, 1907, and unsigned copy of letter in reply from Travers of May 11th, 1907.*

FINANCE DEPARTMENT,

OTTAWA, CANADA, May 2nd, 1907.

W. R. TRAVERS, Esq.,

General Manager, Farmers Bank of Canada,  
Toronto, Ont.

SIR:—

I am directed by the Honourable the Minister of Finance to call for a Special Return of your Bank showing:

1. What portion, if any, of the \$375,473 paid-up capital of the Bank, as per Return of Liabilities and Assets of March 30th, 1907, is represented by promissory notes or other obligations of shareholders or the proceeds of the same of which the Bank is the holder or is liable thereon;

2. The names and holdings of stock of such shareholders, if any, with particulars of such notes or obligations now current.

In this connection let me draw your attention to sub-sections 2 and 3 of Section 113 of the Bank Act. I should be very much obliged to have this information at your very earliest convenience.

I have the honour to be,

Sir,

Your obedient servant,

T. C. BOVILLE,

*Deputy Minister of Finance.*

T. C. BOVILLE, Esq.,

Deputy Minister of Finance,  
Ottawa, Ontario.

DEAR SIR:—

I have the honor to enclose herewith return of the Liabilities and Assets of this Bank to the 30th of April last, and also the special Return asked for in your letter of May 2nd.

Yours truly,

*General Manager.*

## EXHIBIT 92.

*Copy of what purports to be minute of meeting of provisional directors of 24th November, 1906.*

TORONTO, November 24th, 1906.

Minutes of the special meeting of the Provisional Directors, held in the office of the Bank, Stair Building, Saturday, November 24th at 11 a.m.

Moved by Alexander Fraser:

Seconded by Dr. Ferguson:

That the following stock be, and is hereby allotted:

Nesbitt, William B.....	Toronto.....	100 shares.....	\$10,000.00
Lown, A. W.....	".....	1 ".....	100.00
Hunter, W. H.....	".....	1 ".....	100.00
Macquodale, D. S.....	".....	1 ".....	100.00
Wood, W. R.....	".....	1 ".....	100.00
Macquordale, B. D.....	".....	1 ".....	100.00
Macquordale, F. D.....	".....	1 ".....	100.00
Parmenter, L. S.....	Flushing, N.Y.....	1 ".....	100.00
Fitzgibbon, J. G.....	Toronto.....	1 ".....	100.00
Latch, Miss Emma.....	".....	8 ".....	800.00
Wilson, Maggie E.....	".....	5 ".....	500.00
Gallagher, James.....	".....	1 ".....	100.00
Thomas, Arnold W.....	".....	10 ".....	1,000.00
Luxton, A. G. H.....	Milton.....	10 ".....	1,000.00
Bradley, A. B.....	Georgetown.....	10 ".....	1,000.00
Linton, Adam.....	Guelph.....	10 ".....	1,000.00
Richardson, Rev. Geo.....	Toronto.....	1 ".....	100.00
Gilchrist, John.....	".....	30 ".....	3,000.00

Moved by James Gallagher:

Seconded by Dr. Ferguson:

That the report of the Provisional Board as submitted by the Chairman be approved and presented to the meeting of the shareholders on Monday, 26th inst.

## SESSIONAL PAPER No. 153a

## — EXHIBIT 93.

*Copy in Mr. Fitzgibbon's figures (in pencil) of the cashbook of bank for first month after organization.*

Capital %		\$321,903.00
Premium %		407.00
Receiver Genl.	\$5,000.00	
Circulation		205,000.00
Organization	50,975.21	
Trust and Guarantee Co.	80,605.81	
Bank Premises	13,583.00	
Toronto Branch	348,015.62	
Burgessville	870.00	
Kerwood	50.00	
Milton	9,830.00	
Norval	2,390.00	
Williamstown	72.50	
Furniture and Fixtures	9,697.35	
Exchange	7.24	
Interest		962.94
Discount on A. P.	1,555.04	
Stationery	1,980.10	
Petty Cash	50.00	
Charges %	3,591.07	
	<hr/>	<hr/>
	\$528,272.94	\$528,272.94

DR. HEAD OFFICE IN ACCOUNT CURRENT WITH.....31st Dec. 1906.....BRANCH. CR.

DATE	PARTICULARS	B'CH.	AMOUNT	TOTAL	DATE	PARTICULARS	B'CH.	AMOUNT	TOTAL
	Cap. a/c.....			\$291,310 00 590.00		Rec. Gen.....		\$250,000.00	\$ 245,000.00
				220.00 40.00 50.00				Dr. 5,000.00	
				2,000.00 2,250.00 500.00		Charges.....		162.50 71.78 446.98 21.00 298.65 112.50	
				1,710.00 670.00				1,113.41	
	Traders Bk.....	Bal.	762.85 110.00	300,240.00 162.50 870.00 71.78 42,945.58		Prem. on Stock.....			102.50
			245,889.80 220.00 39.90 50.00 5,000.00 2,261.13 500.00	30,021.00 1,300.00 50.70 298.65 112.50 25,605.81 78,815.63 74,579.53					
				254,833.68		Exch.....		.20 .10 .37 15.63 1.14 1.30	61.50 25.00 86.50
	Int. a/c.....		Cr. 690.56						



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Organ. Exps.....	32,127.71	Exch.....	18.74
	120.00	Notes and Checks.....	17.76
	10,750.00	Legals.....	5,750.70
	5,000.00		2,000.00
	1,300.00		
	1,800.00	Trust and Guar.....	30,000.00
	51,097.71		25,000.00
			25,605.81
			80,605.81
Union Bank.....	50,000.00	Bank Prem.....	2,498.60
Current.....	925.00		
	74,579.53		
	200.00		
	1,409.00	N. Y.....	25,000.00
	259.86		100.00
	511.20		25,100.00
	127,884.59		

DR. HEAD OFFICE IN ACCOUNT CURRENT WITH.....BRANCH CR.

DATE	PARTICULARS	BCH.	AMOUNT	TOTAL	DATE	PARTICULARS	BCH.	AMOUNT	TOTAL
	J. Sproat (W. J. L.) .....		\$ 59,395.00					\$ 193,925.00	
	W. A. Dixon.....		1,000.00					3,510.00	
	W. J. L. ....		500.00					4,940.00	
			5,000.00					140.00	
				\$ 65,895.00				202,515.00	
			65,895.00					65,895.00	
								19,900.00	
						G't'd.....		288,310.00	
								3,000.00	
								291,310.00	
						19.....	2	20.00	\$ 5.00
							1	10.00	2.50
							2	20.00	5.00
							1	10.00	2.50
							2	20.00	5.00
						20.....	1	10.00	2.50
							1	10.00	2.50
							1	10.00	2.50
							1	10.00	2.50
							5	50.00	12.50
							2	20.00	5.00
							1	10.00	2.50
							2	20.00	5.00
							1	10.00	2.50
							2	20.00	5.00
						21.....	1	10.00	2.50
							1	10.00	2.50
							1	10.00	2.50
							1	10.00	2.50
							2	20.00	5.00
							2	20.00	5.00
							3	30.00	7.50

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Brought forward.....	\$ 65,895.00	\$ 65,895.00	\$ 65,895.00
24.....	1	10.00	2.50
	1	10.00	2.50
	2	20.00	5.00
	5	50.00	12.50
	1	10.00	2.50
	3	30.00	7.50
25.....	1	10.00	2.50
	1	10.00	2.50
26.....	5	50.00	12.50
	2	20.00	5.00
	2	20.00	5.00
	1	10.00	2.50
	1	10.00	2.50
	5	50.00	12.50
	1	10.00	2.50
	1	10.00	2.50
27.....	2	20.00	5.00
	3	30.00	7.50
	1	10.00	2.50
28.....	3	30.00	7.50
	76	770.00	192.50
	29		
	47		

DR. HEAD OFFICE IN ACCOUNT CURRENT WITH..... BRANCH. CR.

DATE	PARTICULARS	BCH.	AMOUNT	TOTAL	DATE	PARTICULARS	BCH.	AMOUNT	TOTAL
1907	Paid up Cap. Pro. Dir. Received from Int. a/c.....			\$291,310.00		Rec. Gen'l.....		\$250,000.00	
Nov. 27	Cap't. a/c.....			690.56		Traders Bk.....		762.85	
	Traders Bk.....			62.50		Organ. Exp.....		32,727.71	
	Bennett.....		\$ 25.23	100.00		Traders Bk.....	Dept.		\$ 110.00
	McLennan.....		50.00			Charges, Travelling.....			100.00
	A. J. Ross.....		500.00			Salaries.....		62.50	62.50
			40.00	590.00					
	Rec. Gen.....		245,000.00	245,000.00		Traders Bk.....			245,889.80
	Traders Bk.....					Exchange.....			.20
	Ck. 26.....		110.00						
	28.....		10.00			Western Organ.....			10.00
	29.....		750.00	870.00		Guthrie.....			110.00
	Cap. a/c.....					Organ.....			750.00
	Hamill.....		100.00			D. S. Mac.....			
	Vise.....		100.00	220.00					
	Brusl.....		20.00			Traders Dept.....			220.00
	Traders.....		12.00			Charges a/c to Mis.....		12.00	
	31.....		46.28			Bell Tel.....		1.20	13.20
	32.....		1.20			Stat'y.....			46.28
	33.....		12.30	71.78		Bell Tel.....			12.30
	35.....								
	Cap. a/c.....		30.00			Traders Dept.....			39.90
	Simpson.....		10.00	40.00		Exchange.....			.10
	O'Hagan.....					Trust & G. Co.....			30,000.00
	Traders:		30,000.00			Charges, Legal.....			250.00
	36.....		250.00			" Mail.....			196.98
	37.....		196.98						
	38.....		2,498.60	42,945.58					
	39.....		10,000.00						
	40.....								





DR. HEAD OFFICE IN ACCOUNT CURRENT WITH.....BRANCH. CR.

DATE	PARTICULARS	B'CH.	AMOUNT	TOTAL	DATE	PARTICULARS	B'CH.	AMOUNT	TOTAL
	<i>Brought forward</i> .....			\$611,971.42		<i>Brought forward</i> .....			\$ 573,250.42
	Cap a/c.....					Charges, Adv.....			21.00
	Dr. B. Nesbitt.....			\$ 2,000.00		Trust & Guar.....			25,000.00
	Traders.....					Stock Com. Navus organ.....			5,000.00
	44.....		1,000.00			Traders, Dep.....			5,000.00
	45.....		300.00			Stock Com.....			
	46.....			1,300.00		Lindsay.....		\$ 1,000.00	
	47.....		181.65	50.70		Lowins, Organ.....		300.00	
	48.....		117.00	298.65		Willis ck. 50.70-For Agts			1,300.00
	Cap. a/c.....					Charges, Adv.....			50.70
	Fulton.....		60.00			Charges, Trav.....			181.65
	Tolton.....		250.00			Traders, Dep.....			117.00
	McMillan.....		50.00			Exchange.....			2,261.13
	Foster.....		120.00			Charges.....			.37
	Munro.....		1,750.00			Salaries.....			112.50
	Sackriow.....		20.00	2,250.00		Trust & Guar.....			25,605.81
	Exch.....		11.50			Traders.....			500.00
	Traders.....					Union Bk.....			925.00
	49.....								50,000.00
	50.....			112.50		Stock Com.....			
	Cap a/c.....			25,605.81		Naons, Organ.....			1,800.00
	Gow.....					Melrick Cy.....			25,000.00
	Cooke, R.....		40.00			Exch.....			15.63
	Hobson.....		80.00			Union Bk.....			74,579.53
	Anderson, Herb.....		300.00			McNab, B.....			100.00
	Deposits.....		80.00	500.00		Union.....			200.00
	B. Nesbitt.....					<i>Carried forward</i> .....			791,020.74
	Cap. a/c.....			25.00					
	J. A. Davidson.....								
	Arkell.....		50.00						
	Cooke, Edw.....		30.00						
	Armstrong.....		270.00						
	Shreve.....		50.00						
	Ratz, Ind.....		40.00						
	McDonald, Alex.....		300.00						
	Watt, J. A.....		100.00	900.00					
			60.00						
20th	<i>Carried forward</i> .....			\$645,014.08					

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CR.

BRANCH.

HEAD OFFICE IN ACCOUNT CURRENT WITH.....

DR.

DATE	PARTICULARS	B'CH.	AMOUNT	TOTAL	DATE	PARTICULARS	B'CH.	AMOUNT	TOTAL
	<i>Brought forward</i> .....			\$645,014.08		<i>Brought forward</i> .....			\$ 791,020.74
	Traders.....					Union Bk.....			1,409.00
	51.....		\$50,000.00			Exch.....		1.00	
	52.....		1,800.00			Union.....		259.86	
	53.....		25,015.63	78,815.63		Exch.....		.14	
	54.....		2,000.00	74,579.53		Union Bk.....		511.20	
	55.....					Exch.....		1.30	
21	Cap. a/c.....			100.00					793,103.24
	Patterson.....		100.00			Bal on hand.....		\$ 5,750.70	
22	Stewart.....		100.00	200.00		Cks.....		2,000.00	
24	Little.....		10.00			Legals.....			
	Parmenter.....		1,400.00	1,410.00					
31	Robb, Wm.....			260.00					
	Noble, R.....		140.00						
	Whyte.....		30.00						
	Turner.....		90.00						
	39 Shares Cap. a/c.....			410.00					
	Prem.....			102.50					
	Exch.....			11.50					
				\$800,903.24					800,903.24
	Organ. Expenses.....		51,097.71			Cap. a/c.....		300,240.00	
	Union Bank.....		127,884.59			Int. a/c.....		690.56	
	Rec. Gen.....		5,000.00			Prem. on Stock.....		102.50	
	Charges.....		1,113.41			Exchange.....		17.76	
	Notes and Cks.....		5,750.70					31,050.82	
	Legals.....		2,000.00						
	Trusts and Guar.....		89,605.81						
	Bk. Prem.....		2,498.60						
	N.Y.....		25,100.00						
			\$301,050.82						

DR. HEAD OFFICE IN ACCOUNT CURRENT WITH.....22nd Jan'y, 1907.....BRANCH CR.

DATE	PARTICULARS	B'CH.	AMOUNT	TOTAL	DATE	PARTICULARS	B'CH.	AMOUNT	TOTAL
	Furniture & Fixtures.....		\$ 7.95						
			290.35						
			433.00						
			650.00						
			747.07						
			2,128.37						
	Commission a/c.....		3,000.00						
	W. R. T.....		500.00						
	J. Patterson.....								
	Tor. Br.....		100.00						
Jan. 4	Legals.....		2,000.00						
	".....		2,000.00						
			610.00						
			426.90						
			5,000.00						
			562.25						
			25,000.00						
			710.33						
			19,560.28						
			2,808.62						
			232.57						
			4,114.29						
			3,203.57						
			864.16						
			10.00						
			495.00						
			200.00						
			105.00						
			210.00						
			550.00						
			115.00						



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Trans. Dr. Nesbitt.....	100.00	101.58
	25,108.22	750.00
		1,600.00
		2,334.82
		194.08
		500.00
		50.00
		100.05
		887.08
		173.88
		32.00
		747.07
	5,750.70	
	7,744.98	
	\$107,581.87	\$7,470.56
	Dr.	25.00
		100,111.31
		50,000

DR. HEAD OFFICE IN ACCOUNT CURRENT WITH.....22nd Jan'y, 1907.....BRANCH										CR.
DATE	PARTICULARS	B'CH.	AMOUNT	TOTAL	DATE	PARTICULARS	B'CH.	AMOUNT	TOTAL	
	Organ. Exp.....		\$51,097.71 30.00 10.00 50.00 764.50			Cap. a/c.....			\$300,240.00 600.00 10.00 495.00 200.00 105.00 210.00 550.00 115.00 100.00	
			51,952.21						3,026.25	
	Rec. Gen'l.....		5,000.00			Prem. on Stk.....			102.50	
	Union, Opt.....		50,000.00	\$50,000.00		Int. a/c.....		101.58	690.56 264.16 8.22	
	" Current.....		77,884.59					861.36	962.94	
				7.95 100.00 290.35 433.00 30.00 10.00 50.00 650.00 75.00 764.50 2,000.00 3,000.00 610.00 426.90 5,000.00 562.25 25,000.00 710.33 19,560.28			Charges..... Bradstreets.....	1,113.41 75.00 50.00 106.05 887.08 173.88 32.00		
	Carried forward.....					Carried forward.....		2,431.42		

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DR

BRANCH—Continued

HEAD OFFICE IN ACCOUNT CURRENT WITH.....

DR.

DATE	PARTICULARS	B'CH.	AMOUNT	TOTAL	DATE	PARTICULARS	B'CH.	AMOUNT	TOTAL
	<i>Brought forward</i> .....					<i>Brought forward</i> .....			
			\$ 232.57	\$ 500.00 2,808.62 4,114.29 3,203.57		Exchange.....		\$ 25.00	\$ 17.76
				70,739.61 7,744.98		Exch. ....			
				77,884.59		Bank Prem.....		2,498.60 750.00 1,600.00 2,334.82 194.08 500.00	
	Trust & Guar.....		80,605.81					7,877.50	5,750.70
	N. Y.....		25,100.00 8.22	25,108.22		Cash.....		5,750.70	

## EXHIBIT 94.

*Alphabetical list of Stock subscriptions as represented in the documents furnished as a list of shareholders when application for certificate of the Treasury Board was made, and payments thereon to 27th November, 1906. (Clarkson's)*

*Memorandum Re Farmers Bank of Canada.*

Stock Subscriptions as represented in the Document furnished as a List of Shareholders when Application for the Certificate of the Treasury Board was made, and Payments thereon to November 27th, 1906.

		Application	Shares	Amt.	Allotted	PAYMENTS				T.&G. Loan Spread	Cancelled	Laidlaw Clients
						Cash	Transfer of Securities	By Notes	On Notes			
Armstrong, R. W.	Bracebridge.	Mch. 26/06	1	100	Apr. 30/06	50						
Anthony, F. W.	Norval.	Apr. 4/06	1	100	Apr. 30/06	10		90				
Adams, Benj.	Finch.	May 7/06	5	500	" 30/06	500						
Augustine, W. A.	Arkona.	May 4/06	1	100	May 15/06	100						
Aitkens, Thos.	Milton.	" 16/06	25	2500	June 22/06			2500		2500	15-Apr. 17/07	
Alderson, T.	Drumquin.	" 26/06	5	500	June 6/06	50		450			5-Oct. 20/09	
Andrews, J. W.	Milton.	" 29/06	2	200	" 6/06	20		180				
Arnald, A.	Kingsville.	June 9/06	3	300	July 4/06	300						
Amey, E. B.	Camden East.	" 2/0	2	200	" 4/06	200						
Anderson, R. K.	Milton.	May 20/06	10	1000	" 4/06	300						
Allin, Jesse.	Holbrook.	June 21/06	10	1000	" 4/06	100		900	600			
Alvin, C. S.	Freeman.	July 7/06	10	1000	" 9/06			1000		500	10-Dec. 15/07	
Appleyard, T. E.	Georgetown.	" 26/06	1	100	" 31/06	100						
Appleyard, Albt.	"	" 26/06	1	100	" 31/06	100						
Arkell, Peter.	Teeswater.	" 25/06	1	100	" 31/06	60						
Allin, Jesse Mrs.	Holbrook.	" 20/06	5	500	" 31/06	50		450				
Allin, Hiram.	Ostrander.	"	5	500	" 31/06	500		300				
Allin, Nellie.	"	"	5	500	" 31/06	200		300				
Ainslie, M. F.	Drumbo.	Aug. 2/06	2	200	Aug. 13/06	200						
Ainslie, Mary J.	"	" 2/06	2	200	" 13/06	200						
Appleyard, Albt.	Georgetown.	July 26/06	5	500	" 13/06	500						
Alexander, John.	Palermo.	Aug. 23/06	8	800	Sept. 5/06	800						
Anderson, Martha.	Fingal.	Sept. 10/06	2	200	" 24/06	20						
Brimblecomb, Wm.	Drayton.	Aug. 16/04	5	500	Dec. 23/04	25						
Brand, C. A.	Embro.	Sept. 30/05	5	500	Nov. 7/05	500						
Brown, J. G.	Humber Bay.	Mar. 31/06	2	200	Apr. 30/06	200						
Barnhill, John.	Norval.	" 31/06	2	200	" 30/06	200						





	Application	Shares	Amt.	Allotted	PAYMENTS				T.&G. Loan Spread	Cancelled	Laidlaw Clients
					Cash	Transfer of Securities	By Notes	On Notes			
Bobier, Harry.....	Pt. Talbot.....	1	100	Sept. 24/06	100						
Bobier, A. F.....	" 10/06	3	300	" 24/06	300						
Burwell, E.....	" 11/06	90	9000	" 24/06	9000						
Bobier, Sarah J.....	Pt. Talbot.....	1	100	" 24/06	100						
Bobier, Hattie.....	" 21/06	5	500	" 24/06	500						
Bastedo, I. A.....	Milton.....	5	500	Oct. 26/06	50						
Beaty, Ella M.....	" 8/06	2	200	" 26/06					20	1-Dec. 18/07	
Bobier Jos. or Jane.....	" 8/06	5	500	" 26/06	500						
Brill, S.H.R.....	Teaswater.....	2	200	Apr. 18/06	200						
Beattie, M.....	Campbellville.....	5	500	Undated						5-Mar. 18/08	
Bradley, A. B.....	Georgetown.....	10	1000	Oct. 22/06						10-Apr. 17/07	
Cook, Thos.....	Ballinafad.....	1	100	July 18/06	10		90				
Curry, Eliza R.....	Esquesing.....	1	100	" 26/06	10		90	90			
Clement, E. P.....	Burgessville.....	1	100	" 27/06	50		50				
Corless, J. G.....	" 27/06	1	100	" 31/06	10		90				
Collins, Sophonia.....	St. George.....	1	100	Aug. 7/06	100						
Colson, John.....	Hornby.....	1	100	" 6/06	100						
Crane, J. W.....	Wallacetown.....	1	100	July 27/06							
Casey, Thos.....	" 24/06	1	100	" 13/06							
Casey, Thos.....	Fingal.....	1	100	" 13/06							
Cameron, John A.....	Wallacetown.....	1	100	Sept. 01/06						2-Mar. 18/08	
Clay, C. B.....	" 21/06	1	100	July 1/06	10						
Church, E.....	Aug. 25/06	1	100	" 13/06	10						
Cook, Ed.....	Leamington.....	3	300	Sept. 19/06	30					1-Mar. 18/08	
Cook, R.....	Hornby.....	2	200	" 19/06	20						
Cunningham, Lizzie.....	" 27/06	3	300	" 8/06	300						
Coulson, Maggie (Mrs. Preston).....	" 27/06	1	100	" 8/06	100						
Cairns, S.....	Campbellville.....	2	200	Oct. 28/06	200						
Campbell, A.....	Mountsberg.....	2	200	Oct. 3/06					50		
Cunningham, H.....	Drayton.....	5	500	Aug. 24/04	100						
Casey, Con.....	" 6/04	5	500	Oct. 23/04	450						
Corbitt, R. H.....	Jan. 21/05	10	1000	23/04	1000						
Charlton, T.....	Mar. 12/06	30	3000	Apr. 30/06							
Cook, J. E.....	Hamilton.....	4	400	" 30/06	400						
Chisholm, Wm.....	Antigonish.....	3	300	" 30/06	300						
Cook, Jno. C.....	Norval.....	5	500	" 30/06	50		450				
Copeland, E. M.....	Arkona.....	5	500	" 30/06	500						
Cheyne, L.....	Brampton.....	5	500	May 3/06							
Cattanach, J. F.....	Apr. 26/06	2	200	" 15/06	200		500		100	5-Dec. 31/07	
Coulson, Jno.....	Kilbride.....	25	2500	June 6/06			2500	450			

[illegible]







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	Application	Shares	Amt.	Allotted	PAYMENTS				T.&G. Loan Spread	Cancelled	Laidlaw Clients	Repurchased by W. R. Traverswith Bk. funds
					Cash	Transfer of Securities	By Notes	On Notes				
Fuller, E. ....	June 19/06	5	500	July 4/06	150		350					
Ferguson, George .....	" 19/06	15	1500	" 4/06	1500							
Ford, Mary E. ....	July 5/06	2	200	" 9/06	200							
Ford, Ida A. ....	" 4/06	5	500	" 9/06	50		450					
Ford, D. Frank .....	" 5/06	15	1500	" 9/06			1500		1500			
Freeman, J. G. ....	" 12/06	3	300	" 16/06	200							
Freeman, Helen .....	" 12/06	10	1000	" 16/06	100							
Findlay, Robert .....	" 13/06	3	300	" 16/06	300							
Fulton, Velma .....	" 30/06	1	100	Aug. 13/06			100					
Pt. Talbot .....	Aug. 2/06	1	100	" 13/06								
Brantford .....	Aug. 14/06	3	300	" 21/06	60							
Omagh .....	Oct. 9/06	2	200	Oct. 26/06	20		180					
Fitzgibbon, J. G. ....	Oct. 22/06	1	100	Nov. 24/06						1-Nov. 17/09 2-Mch. 18/08 50-Mch. 18/08		
Fortier, Jos .....	July 4/05	2	200	" 7/05	10							
Forget, A. E. ....	11/05	50	5000	" 7/05								
Fraser, Edna S. ....	May 31/06	2	200	June 6/06	200							
Gibb, H. C. ....	Aug. 18/04	2	200	Dec. 23/04	140							
Gordon, Lottie .....	" 22/04	2	200	" 23/05	10							
Groves, A. ....	Apr. 13/05	100	10000	Nov. 7/05					3000			
Geddes, W. J. ....	Aug. 24/05	10	1000	" 7/05	1000							
Gilchrist, A. ....	" 26/	3	300	Apr. 30/06	240							
Green, C. J. ....	Apr. 1/06	2	200	" 30/06	200							
Greenlees Bros. ....	May 14/06	10	1000	May 15/06	300		700					
Greer, Jennie B. ....	" 10/06	50	5000	" 15/06			5000					
Gillies, Mary .....	" 15/	1	100	" 15/06	100							
Gaslee, Geo. ....	" 22/06	10	1000	" 22/06	100							
Galloway, C. E. ....	" 8/06	5	500	June 6/06	50		450					
Gunby B. ....	June 18/06	50	5000	July 4/06			5000		2000			
Griggs, Emma J. ....	" 27/06	1	100	Jan. 15/08	100							
Griffin, J. H. ....	" 5/06	2	200	July 4/06	200							
Ballymote .....	July 30/06	1	100	" 9/06	100							
Gowan, Chas. W. ....	" 30/06	4	400	Aug. 13/06	280							
Green, A. E. ....	" 6/06	10	1000	" 13/06	100		900					
Golding, H. ....	Aug. 1/	5	500	" 13/06	500							
Gillson, T. ....	" 9/06	1	100	" 13/06								
Garbutt, Robert G. ....	" 15/06	1	100	" 21/06	30							
Graham, W. A. ....		1	100									
Gow, P. ....		1	100		30							400

		Application	Shares	Amt.	Allotted	PAYMENTS				T & G. Loan Spread	Cancelled	Laidlaw Clients	Repurchased by W. R. Traverswith Bk. funds
						Cash	Transfer of Securities	By Notes	On Notes				
Garner, Thos.	Palermo.	Aug. 17/06	5	500	Aug. 21/06	50		450					
Gallagher, J.	Toronto.	Oct. 22/06	1	100		10	(Trans. to	L. G.	then cancell		1-June 19/07		
Gilchrist, John	"	22/06	30	3000	Nov. 24/06				3000				
Haseltine, W. H.	Rothsay	Aug. 25/05	10	1000	Nov. 7/05	100							
Harris, M. A.	Toronto.	Mar. 29/06	2	200	Apr. 30/06	200							200
Hunter, Francis	Norval		10	1000	" 30/06	1000							
Hyatt, W.	"	Apr. 18/06	10	1000	" 30/06	1000							
Hunter, Jno	"	" 18/06	1	100	" 30/06	100							
Holton, A.	Parkhill.	" 20/06	15	1500	" 30/06	900							
Hunter, J. W.	Toronto.	" 25/06	5	500	" 30/06	500							
Hunter, John	Milton.	May 8/06	15	1500	May 15/06	1000		500	500				
Hunter, Wm.	Ashgrove.	" 11/06	25	2500	" 15/06			2500	2500				
Hunter, Thos.	Norval.	" 11/06	25	2500	" 15/06			2500	2500		25-Dec. 18/07		
Hollnake, C. E.	Milton.	" 26/06	5	500	June 6/06	300							
Howden, T.	"	" 25/06	5	500	" 6/06			500	50				
Hume, J.	Scotch Block	" 30/06	5	500	" 6/06	50		450					
Handy, Lottie O. M	Handy, F. T.	June 6/06	1	100	" 6/06	100							
Haydon, J. S.	Camden East.	" 6/06	1	100	" 6/06	100							
Hamilton, Alice.	Milton.	" 2/06	10	1000	" 6/06	1000							
Hume, Robert.	"	" 6/06	10	1000	July 4/06			1000	1000		5-Dec. 18/07	10 shares	
Haydon, Jas. A.	Camden East.	" 11/06	4	400	" 4/06	400		1000	100				
Hoare, Wm.	Glenwilliams.	" 15/06	5	500	" 4/06	50		450					
Hoare, Sarah.	"	July 4/06	4	400	" 9/06	400							
Hanna, Wm.	Erin.	" 21/06	2	200	" 23/06	200							
Harris, Wm.	Milton.	" 31/06	5	500	Aug. 13/06			500	500				
Husband, Geo. E.	Ash.	Aug. 9/06	10	1000	" 13/06			1000	100				
Husband, Robt. W.	"	" 9/06	10	1000	" 13/06			1000	100				
Horn, Thos.	"	" 8/06	1	100	" 13/06			100	10				
Hoover, A. H.	Toronto.		50	5000	" 13/06								
Heeks, H.	Palermo.	Aug. 13/06	10	1000	" 21/06			1000	100				
Hazell, H.	Hamilton.	" 15/06	5	500	" 21/06			500	50				
Hartman, C. H.	"	" 15/06	2	200	" 21/06			200	20				
Hirst, E.	Campbellville.		10	1000	Oct. 8/06	1000							
Hanley, John.	Milton.		1	100	" 8/06	100							
Honeywell, E. H.	Balinfada.	Oct. 5/06	25	2500	" 8/06					2500			
Haist, A. G.	Stratford	" 8/06	4	400	" 26/06	400							
Hunter, W. H.	Toronto.	" 22/06	1	100	Nov. 24/06	10							

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	Application	Shares	Amt.	Allotted	PAYMENTS				T & G. Loan Spread	Cancelled	Laidlaw Clients
					Cash	Transfer of Securities	By Notes	On Notes			
Irving, Jno.....	May. 9/06	5	500	May 15/06	50	.....	450	.....	.....	.....	.....
Irving, W. A.....	.....	5	500	Aug. 21/06	.....	.....	500	50	.....	.....	.....
Johnston, Jas.....	Nov. 5/04	2	200	Dec. 23/04	40	.....	.....	.....	.....	.....	.....
Johnston, Robt.....	" 8/04	5	500	" 23/04	100	.....	.....	.....	.....	.....	.....
Joyce, C.....	May 21/06	5	500	May 22/06	50	.....	450	.....	.....	.....	.....
Joyce, Robt.....	" 21/06	10	1000	" 22/06	100	.....	900	500	.....	.....	.....
Johnson, H. F.....	June 4/06	2	200	July 4/07	20	.....	180	.....	.....	2-Dec. 31/07	.....
Johnson, Caroline.....	" 8/06	1	100	" 4/06	100	.....	.....	.....	.....	.....	.....
Kerr, Jno.....	May 1/06	50	5000	May 15/06	500	.....	4500	2500	.....	30-Dec. 18/07	.....
Kemp, D. C.....	" 12/06	50	5000	" 16/06	.....	.....	5000	.....	5000	.....	.....
Kennedy, W. A.....	" 28/06	5	500	June 6/06	.....	.....	500	.....	250	.....	.....
Kelly, P. J.....	" 31/06	10	1000	" 6/06	100	.....	900	.....	.....	.....	.....
Kennedy, G. A.....	June 29/06	10	1000	July 23/06	.....	.....	1000	100	.....	.....	.....
Krupp, S.....	July 17/06	4	400	" 31/06	40	.....	360	.....	.....	.....	.....
Kennedy, P. S.....	.....	2	200	" 31/06	20	.....	180	.....	.....	.....	.....
Kennedy, T. W.....	July 30/06	1	100	Aug. 13/06	10	.....	90	.....	.....	.....	.....
Kimney, L. P.....	Aug. 2/06	4	400	" 13/06	40	.....	360	.....	.....	.....	.....
Koehler, E.....	July 27/05	1	100	" 13/06	40	.....	.....	.....	.....	.....	.....
Kirkpatrick, Wm.....	Aug. 14/06	1	100	" 21/06	10	.....	90	.....	.....	.....	.....
Laing, Helen.....	Nov. 9/04	10	1000	Dec. 23/04	1000	.....	.....	.....	.....	.....	.....
Laverline, L. V.....	July 24/05	3	300	Nov. 7/05	15	.....	.....	.....	.....	.....	.....
Lathrop, F. E.....	Sept. 23/05	10	1000	" 7/05	1000	.....	.....	.....	.....	.....	.....
Lindsay, James.....	Oct. 18/05	10	1000	" 7/05	1000	.....	.....	.....	.....	.....	.....
Leslie, Matilda.....	Apr. 19/06	5	500	Apr. 6/06	500	.....	.....	.....	.....	.....	.....
Leslie, R. F.....	" 19/06	10	1000	" 30/06	1000	.....	.....	.....	.....	.....	.....
Lindsay, W. J.....	May 9/06	50	5000	July 4/06	500	(Chgd. to	Com.	a/c.)	5000	440-Mar. 18/08	.....
Lindsay, W. J.....	Oct. 22/06	500	50000	Oct. 26/06	.....	.....	.....	.....	.....	100-Nov. 17/09	.....
Lynch, M. J.....	June 9/06	5	500	July 4/06	500	.....	.....	.....	.....	.....	.....
Lindsay, J. R.....	" 27/06	5	500	" 4/06	500	.....	.....	.....	.....	.....	.....
Logie, Jas.....	" 18/06	5	500	" 4/06	500	.....	.....	.....	.....	.....	.....
Milton.....	May. 9/06	5	500	May 15/06	50	.....	450	.....	.....	.....	.....
Tansley.....	.....	5	500	Aug. 21/06	.....	.....	500	50	.....	.....	.....
Winfield.....	Nov. 5/04	2	200	Dec. 23/04	40	.....	.....	.....	.....	.....	.....
Mansewood.....	May 21/06	5	500	May 22/06	50	.....	450	.....	.....	.....	.....
".....	" 21/06	10	1000	" 22/06	100	.....	900	500	.....	.....	.....
Boyce.....	June 4/06	2	200	July 4/07	20	.....	180	.....	.....	2-Dec. 31/07	.....
".....	" 8/06	1	100	" 4/06	100	.....	.....	.....	.....	.....	.....
Milton.....	May 1/06	50	5000	May 15/06	500	.....	4500	2500	.....	30-Dec. 18/07	.....
Hornby.....	" 12/06	50	5000	" 16/06	.....	.....	5000	.....	5000	.....	.....
".....	" 28/06	5	500	June 6/06	.....	.....	500	.....	250	.....	.....
Stratford.....	" 31/06	10	1000	" 6/06	100	.....	900	.....	.....	.....	.....
Milton.....	June 29/06	10	1000	July 23/06	.....	.....	1000	100	.....	.....	.....
Cairo.....	July 17/06	4	400	" 31/06	40	.....	360	.....	.....	.....	.....
Acton.....	.....	2	200	" 31/06	20	.....	180	.....	.....	.....	.....
Acton West.....	July 30/06	1	100	Aug. 13/06	10	.....	90	.....	.....	.....	.....
Drumbo.....	Aug. 2/06	4	400	" 13/06	40	.....	360	.....	.....	.....	.....
Tyreconnell.....	July 27/05	1	100	" 13/06	40	.....	.....	.....	.....	.....	.....
Burgessville.....	Aug. 14/06	1	100	" 21/06	10	.....	90	.....	.....	.....	.....
Drayton.....	Nov. 9/04	10	1000	Dec. 23/04	1000	.....	.....	.....	.....	.....	.....
Montreal.....	July 24/05	3	300	Nov. 7/05	15	.....	.....	.....	.....	.....	.....
Armada, Mich.....	Sept. 23/05	10	1000	" 7/05	1000	.....	.....	.....	.....	.....	.....
Fergus.....	Oct. 18/05	10	1000	" 7/05	1000	.....	.....	.....	.....	.....	.....
Georgetown.....	Apr. 19/06	5	500	Apr. 6/06	500	.....	.....	.....	.....	.....	.....
".....	" 19/06	10	1000	" 30/06	1000	.....	.....	.....	.....	.....	.....
Toronto.....	May 9/06	50	5000	July 4/06	500	(Chgd. to	Com.	a/c.)	5000	440-Mar. 18/08	.....
".....	Oct. 22/06	500	50000	Oct. 26/06	.....	.....	.....	.....	.....	100-Nov. 17/09	.....
Kingston.....	June 9/06	5	500	July 4/06	500	.....	.....	.....	.....	.....	.....
Georgetown.....	" 27/06	5	500	" 4/06	500	.....	.....	.....	.....	.....	.....
Nassagaweya.....	" 18/06	5	500	" 4/06	500	.....	.....	.....	.....	.....	.....



		Application	Shares	Amt.	Allotted	PAYMENTS				T. & G. Loan Spread	Cancelled	Laidlaw Clients	Repurchased by W. R. Traverswith Bk. funds
						Cash	Transfer of Securities	By Notes	On Notes				
Laird, Geo.	Ashgrove.	June 29/06	10	1000	July 4/06	...	...	1000	...	500	10-Dec. 18/07	...	...
Leslie, J. T.	Norval.	" 28/06	2	200	" 23/06	20	...	180	...	...	...	...	...
Little, J. D.	Walkerton.	July 16/06	10	1000	" 30/06	500	...	...	...	...	...	...	...
Lindsay, N. F.	Action West.	" 30/06	5	500	Aug. 13/06	50	...	450	...	...	...	...	...
Lindsay, Jessie E.	Georgetown.	Aug. 1/06	1	100	" 13/06	100	...	...	...	...	...	...	...
Lown, A. S.	"	Oct. 20/06	1	100	Nov. 24/06	10	...	...	...	...	...	...	...
Latch, Emma.	Toronto.	Nov. 15/06	8	800	" 24/06	800	...	...	...	...	...	...	...
Luxton, A. G. H.	Milton.	Oct. 22/06	10	1000	" 24/06	1000	...	...	...	...	10-Mar. 18/08	...	...
Linton, Adam.	Guelph.	Nov. 23/06	10	1000	" 24/06	100	...	...	...	...	...	...	...
Mayne, Ellen.	Stirton.	...	2	200	Dec. 23/04	175	...	...	...	...	...	...	...
Munro, Jas.	Embro.	July 19/05	50	5000	Nov. 7/05	3250	...	...	...	...	...	...	...
Murray, C.	"	Sept. 25/05	10	1000	" 7/05	1000	...	...	...	...	...	...	...
Morse, G. A.	Leamington.	Nov. 22/05	5	500	Apr. 30/06	500	...	...	...	...	...	...	...
Merner, Sam.	Berlin.	Apr. 30/06	50	5000	" 30/06	100	...	...	...	...	...	...	...
Moore, Louisa.	Arkona.	May 9/06	1	100	May 15/06	...	...	...	...	...	...	...	...
Mathews, Alex.	Guelph.	May 11/06	5	500	" 15/06	500	...	500	...	500	5-Dec. 18/07	...	...
Muir, Gertrude.	Almonte.	Apr. 11/06	5	500	" 15/06	500	...	...	...	...	...	...	...
Moffatt, Jas.	Kelso.	May 18/06	10	1000	" 22/06	1000	...	...	...	...	...	...	...
Murray, Jas.	Mansewood.	" 22/06	10	1000	June 6/06	300	...	...	...	...	...	...	...
Murray, Jas.	"	" 14/06	25	2500	Oct. 8/06	...	...	...	...	...	10-Jan. 15/08	10 shares	...
Moffat, J. F.	Martintown.	" 10/06	3	300	May 22/06	300	...	...	...	...	...	...	...
Mowbray, Jno. W.	Camden East.	June 2/06	6	600	June 6/06	600	...	...	...	...	...	...	...
Marshall, Jas.	Glasgow, Scot.	" 18/06	5	500	July 4/06	500	...	...	...	...	...	...	...
Murray, Jno.	Embro.	" 28/06	5	500	" 4/06	500	...	...	...	...	...	...	...
Murray, Geo.	"	" 28/06	10	1000	" 4/05	1000	...	...	...	...	...	...	...
Macdonald, Jno.	Markham.	July 14/06	5	500	" 16/06	500	...	...	...	...	...	...	...
Meyer, P. V.	Toronto.	" 17/06	10	1000	" 23/06	500	...	...	...	...	...	...	500
Morrison, A.	Ashgrove.	" 23/06	1	100	" 23/06	10	...	90	...	...	...	...	...
Morrison, H.	"	" 23/06	5	500	" 23/06	50	...	450	...	...	...	...	...
Murray, Geo.	St. Andrews, Scot.	" 11/06	5	500	" 23/06	500	...	...	...	...	...	...	...
Monkman, J. A.	Toronto.	Aug. 4/06	6	600	Aug. 13/06	600	...	...	...	...	...	...	...
Morrison, Loretta.	Ashgrove.	" 18/06	2	200	" 21/06	200	...	...	...	...	...	...	...
Mitchell, Thos.	Ash.	Sept. 12/06	1	100	Sept. 24/06	10	...	90	...	...	...	...	...
Menzie, R. L.	Kelso.	" 28/06	1	100	Oct. 8/06	100	...	...	...	...	...	...	...
Menzie, Wm.	"	" 28/06	1	100	" 8/06	...	...	100	...	50	...	...	...
Miller, John.	Leamington.	" 29/06	5	500	" 8/06	500	...	...	...	...	...	...	...





		Application	Shares	Amt.	Allotted	PAYMENTS				T. & G. Loan Spread	Cancelled	Laidlaw Clients	Repurchased by W. R. Travers with Bk. funds
						Cash	Transfer of Securities	By Notes	On Notes				
McGeachy, Jno. A.	Iona	Aug. 23/06	4	400	Sept. 5/06	400							
McCallum, Dugald.	Adrian, Mich.	" 24/06	2	200	" 5/06	200							
McCallum, Dugald.	Adrian, Mich.	Sept. 10/06	1	100	Sept. 24/06	100							
McIntyre, Duncan.	Fingal	" 7/06	1	100	" 24/06	100							
McIntyre, Donald.	Boxall	" 12/06	2	200	" 24/06								
McIntyre, Colvin A.	Fingal	" 17/06	2	200	" 24/06	20							
McClure, S.	Glenwilliams	July 17/06	5	500	July 23/06			500					
McCurdy, Robt.	Hornby	Oct. 8/06	1	100	Oct. 26/06	100							
Noble, Robt.	Bosworth	Aug. 20/04	2	200	Dec. 23/04	60							
Newman, R. A.	Detroit	July 13/06	50	5000	July 16/06	5000							
Newman, R. A.	"	Sept. 1/05	50	5000	Nov. 7/05	5000							
Nelson, J. H.	Kingsville	Dec. 6/05	20	2000	Apr. 30/06	2000							
Noble, Robert.	Norval	Apr. 2/06	30	3000	" 30/06	3000							
Near, F. S.	Ballinafad.	July 3/06	3	300	July 9/06	30		270					
Norris, Henry	Alliston	" 5/06	5	500	" 9/06	500							
Near, M. L.	Erin	" 21/06	10	1000	" 23/06	100		900					
Nixon, J. F.	Ashgrove	Aug. 13/06	2	200	Aug. 21/06	200							
Newman, W. T.	Vancouver	Sept. 17/06	5	500	Sept. 24/06	50							
Nesbitt, W. B.	Toronto	Oct. 22/06	100	10000	Nov. 24/06				3000				
O'Hagan, J.	Toronto	May 25/06	1	100	June 6/06	80							
Osborn, Annie	Glenwilliams	June 14/06	1	100	July 4/06	100							
Parmenter, L. S.	Flushing, N. Y.	Oct. 22/06	1	100	Nov. 24/06	30							
Patterson, E.	Palermo	" 8/06	1	100	Oct. 26/06				25				
Page, G. L.	Drayton	Aug. 18/04	10	1000	Dec. 30/04	700							
Patterson, W. A.	Flint	" 14/05	10	1000	Apr. 30/06	500							
Powell, H. H.	Lowville	May 30/06	15	1500	June 6/06	150		1350					
Powell, H. H.	"	" 5/06	15	1500	May 15/06			1500					
Panton, Wm.	Milton	" 9/06	10	1000	" 15/06	100		900					
Pell, John	Omagh	May 18/06	10	1000	" 22/06			1000					
Pearce, Edith E.	Springford	" 30/06	5	500	" 22/06	500							
Pearce, Edith E.	"	" 30/06	5	500	June 6/06	500							
Parrott, H. H.	Camden East	June 8/06	4	400	July 4/06	400							
Peddle, J. C.	Milton	" 9/06	5	500	" 4/06	50		450	200				

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	Application	Shares	Amt.	Allotted	PAYMENTS				T.&G. Loan Spread	Cancelled	Laidlaw Clients
					Cash	Transfer of Securities	By Notes	On Notes			
Porter, Alex.	June 8/06	5	500	July 4/06	50		450				
Porter, Alex.	" 16/06	5	500	" 4/06	50		450				
Peddle, Jno.	" 25/06	5	500	" 4/06	500						
Peddle, James.	" 25/05	5	500	" 4/06	500						
Phillip, Amie.	July 10/06	2	200	" 12/06	200						
Pfister, Jno.	" 17/06	10	1000	" 23/06	500						
Page, Wm.	" 27/06	1	100	Aug. 13/06							
Patterson, L.	Aug. 23/06	3	300	Sept. 5/06	300						
Preston, B. C.	" 28/06	5	500	" 5/06	500						
Ritch, Wm.	Aug. 22/04	2	200	Dec. 23/04	70						
Ryan, J. G.	July 3/05	1	100	Nov. 7/05	5						
Robertson, Hugh.	May 11/06	5	500	May 22/06	500						
Robertson, Duncan J.	" 11/06	10	1000	" 22/06	1000						
Robertson, Wm.	" 31/06	5	500	June 6/06	500						
Ross, And. J.	" 28/06	1	100	" 6/06	100						
Roper, J. P.	June 1/06	4	400	" 6/06	400						
Ratz, Jno.	" 4/06	10	1000	" 6/06	400						
Rose, And. J.	" 6/06	2	200	July 4/06	40						
Randall, Claretta.	" 15/06	2	200	" 4/06	200						
Ross, A. J.	" 22/06	1	100	" 4/06	100						
Richardson, T. W.	July 6/06	10	1000	" 9/06	100		900				
Robinson, Marg't.	" 5/06	5	500	" 9/06	500						
Robinson, Geo.	" 5/06	10	1000	" 9/06			1000		1000		
Rae, Jas.	" 13/06	10	1000	" 16/06	1000						
Rae, Alex.	" 13/06	10	1000	" 16/06	1000						
Rae, Betsy.	" 13/06	10	1000	" 16/06	1000						
Robb, Elsie.	" 20/06	5	500	" 23/06	50						
Robb, Wm.	" 18/06	20	2000	" 23/06	400						
Richardson, Geo.	Nov. 23/06	1	100	Nov. 24/06	10						
Roper, J. P.	May 15/06	1	100	May 15/06	100						
Shelgrove, E. W.	Oct. 9/06	10	1000	Oct. 26/06					1000	10-Dec. 18/07	
Symons, W. L.	" 10/06	10	1000	" 26/06	100						

	Application	Shares	Amt.	Allotted	PAYMENTS				T.&G. Loan Spread	Cancellation	Laidlaw Clients
					Cash	Transfer of Securities	By Notes	On Notes			
Stafford, Wm.	Wallacetown.	2	200	Aug. 13/06	80						
Stevenson, W. E.	Fingal.	1	100	" 13/06							
Shaver, W. J.	Toronto.	20	2000	" 13/06	2000						
Shaver, A. R.	"	10	1000	" 13/06	1000						
Strong, Geo.	Wallacetown.	1	100	Sept. 24/06	10						
Smith, Flint P.	Flint, Mich.	50	5000	" 24/06						50-Mar. 18/08	
Stewart, Neil.	Milton.	25	2500	Oct. 8/06						25Apr. 17/07	
Sprowl, Mrs. Wm.	Acton.	3	300	" 8/06	300						
Sprowl, Wm.	"	3	300	" 8/06	300						
Star, F. W.	Toronto.	100	10000	" 26/06	1000						
Sutherland, G. A.	Embro.	5	500	Nov. 7/05	500		9000				
Sutherland, G. A.	"	5	500								
Sutherland, George.	Chicago.	10	1000	Nov. 7/05	1000						
Stevens, F. B.	Detroit.	20	2000	" 7/05	1000						
Sutherland, R.	Golspie.	5	500	May 15/06	500						
Sutherland, R.	"	5	500	Nov. 7/05	500						
Sutherland, M.	"	5	500	" 7/05	500						
Simpson, G. A.	Learnington.	10	1000	Apr. 30/06	1000						
Sanson, Jas.	Windsor.	5	500	" 30/06	50			1000			
Sykes, A.	Glenwilliams.	10	1000	" 30/06				500			
Switzer, J. C.	Norval.	5	500	" 30/06				50			
Summers, Jane.	Corinth.	1	100	" 30/06	100						
Showler, T. W.	Arkona.	10	1000	" 30/06	100			900			
Showler, T. W.	"	20	2000	May 15/06	100			2000		25-June 23/09	
Smith, A. E.	Parkhill.	4	400	Apr. 30/06	400						
Sunstrum, Jno.	Ottawa.	25	2500	" 30/06							
Simpson, J. P.	Finch.	3	300	" 30/06	270						
Sutherland, O. D.	GoldsPie.	3	300	May 15/06	300						
Smith, Sarah.	Arkona.	1	100	" 15/06	100						
Smith, Geo.	"	10	1000	" 15/06	100			900			
Sutherland, Jas.	Holiday.	10	1000	" 15/06	1000						
Scott, W. N.	Milton.	50	5000	" 15/06	250			5000			
Stewart, Jno.	"	5	500	" 15/06	500			1500			
Sutherland, Hugh.	Holiday.	5	500	" 15/06	500						
Scott, J. B.	Milton.	5	500	" 15/06			500		100		



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	Application	Shares	Amt.	Allotted	PAYMENTS				T. & G. Loan Spread	Cancelled	Laidlaw Clients
					Cash	Transfer of Securities	By Notes	On Notes			
Storey, Geo.	Milton.	50	5000	May 15/06	.....	.....	5000	.....	5000	50-Dec. 18/07	100-shares
Sproat, Jno.	Mansewood	100	10000	" 12/06	.....	.....	.....	.....	1000	93-Jan. 15/08	
Saunders, Amie N.	Tilsonburg.	5	500	" 11/06	.....	.....	.....	.....	.....	.....	
Saunders, Wm. H.	Tilsonburg.	5	500	May 15/06	500	.....	.....	.....	.....	.....	
Sayers, Peter	Guelph.	10	1000	" 14/06	150	.....	350	100	.....	10-Mar. 18/08	
Shortreed, J. H.	Mansewood	5	500	" 22/06	.....	.....	.....	.....	.....	.....	
Scott, Mary M.	Milton.	10	1000	" 22/06	500	.....	.....	.....	.....	.....	
Scott, Mary M.	"	20	2000	July 8/06	100	.....	900	.....	.....	.....	
Scott, Flora.	"	10	1000	May 22/06	100	.....	2000	.....	.....	.....	
Somerville, Wm.	"	10	1000	May 22/06	100	.....	900	.....	.....	.....	
Stuart, Jane.	St. Mary's	10	1000	" 17/06	100	.....	900	.....	.....	.....	
	Milton.	3	300	June 6/06	30	.....	270	(3 Removed from list, no cancellation)	.....	.....	3 shares
Stewart, Jno.	Milton.	10	1000	June 6/06	100	.....	900	.....	.....	.....	
Shortreed, Walter	"	10	1000	July 4/06	.....	.....	1000	.....	1000	.....	
Stover, L. H.	Camden East.	10	1000	" 4/06	1000	.....	.....	.....	.....	.....	
Stedman, N.	"	5	500	" 4/06	.....	.....	.....	.....	.....	.....	
Sloan, W. J.	Glenwilliams	5	500	" 4/06	500	.....	.....	.....	.....	.....	
Sinclair, W. G.	Zimmerman	50	5000	" 9/06	.....	5000	.....	.....	500	.....	
Smith, M. W.	Thornhill	10	1000	July 7/06	.....	.....	500	.....	.....	.....	
Sackrider, Chas.	Burgessville.	1	100	June 22/06	50	.....	.....	.....	.....	.....	
Sutherland, Sarah	Leamington.	2	200	" 21/06	200	.....	.....	.....	.....	.....	
Siple, R. A.	Burgessville.	2	200	" 28/06	20	.....	180	.....	.....	.....	
Scott, Alex. P.	Brampton.	2	200	" 30/06	20	.....	.....	.....	.....	.....	
Sinclair, D.	Freeman.	5	500	" 21/06	.....	.....	500	.....	200	.....	
Southcott, J.	Grand Bend.	1	100	July 3/06	100	.....	.....	.....	.....	.....	
Stork, Ira A.	Mono Mills.	1	100	June 29/06	100	.....	.....	.....	.....	.....	
Standish, J. L.	Esquesing.	1	100	July 6/06	10	.....	90	.....	.....	.....	
Stalker, Jno.	Acton.	2	200	" 2/06	200	.....	.....	.....	.....	.....	
Sinclair, W. G.	Zimmerman.	50	5000	June 15/06	A/c	Note 550.	5000	.....	.....	.....	
Starret, Marg't J.	Glenwilliams.	1	100	July 9/06	10	.....	90	.....	.....	.....	
Simpson, Robt.	Kilbride.	10	1000	" 10/06	1000	.....	.....	.....	.....	.....	
Simpson, Mary A.	"	5	500	" 10/06	500	.....	.....	.....	.....	.....	
Sinclair, G. W.	"	10	1000	" 23/06	.....	.....	1000	.....	.....	.....	
Shreve, Mary L.	Zimmerman.	2	200	" 17/06	120	.....	.....	.....	.....	.....	
Sager, Sarah.	Cairo, Mich.	10	1000	" 24/06	1000	.....	.....	.....	.....	.....	

	Application	Shares	Amt.	Allotted	PAYMENTS				T. & G. Loan Spread	Cancelled	Laidlaw Clients	Repurchased by W. R. Travers with Bk. funds
					Cash	Transfer of Securities	By Notes	On Notes				
Tucker, Geo.	Bosworth.											
Turner, W. D.	Aug. 17/04	2	200	Dec. 28/04	10							
Turnbull, T. H.	Apr. 4/06	2	200	Apr. 30/06	200							
Travers, W. R.	Madoc.	1	100	" 30/06								
Thompson, Lizzie.	May 7/06	50	5000	July 4/06	500	Chgd. Com. A / C						
Thompson, Geo. H.	" 22/06	1	100	May 15/06	100							
Topham, Jno.	June 22/06	50	5000	" 22/06			5000		5000	35-Dec. 18/07		
Topham, Jno.	July 28/06	2	200	July 4/06	20		180					
Thompson, David.	" 6/06	1	100	" 28/06	50		50					
Tullis, H. P.	" 27/06	20	2000	" 9/06	1880							
Thompson, Agnes.	" 9/06	5	500	" 9/06	350							
Tolton, James.	" 20/06	14	1400	" 16/06	460	640	300					
Thompson, Eliz.	" 21/06	5	500	" 23/06	250							
Thompson, Malcolm	" 26/06	15	1500	" 23/06	500	600	400					
Telford, Jno.	" 28/06	5	500	" 31/06	500							
Turner, Jas.	" 28/06	2	200	Aug. 13/06	200							
Tubby, E. H.	" 25/06	1	100	" 13/06	10							
Townsend, Josiah.	" 13/06	1	100	" 21/06	100							
Thompson, Annis S.	Aug. 15/06	2	200	" 21/06	200							
Turner, F. E.	Bracondale.	10	1000	Sept. 5/06								
Taylor, Geo. E.	Paris Stn.	5	500	" 24/06	50		450					
Thomas, A. W.	Toronto.	10	1000									1000
Visfer, J. S.	Montreal.	1	100	Nov. 7/05	5							
Wilson, Wm. & H.	Rothsay.	2	200	Dec. 23/04	200							
Whyte, Jno.	Drayton.	1	100	" 23/04	40							
Wadel, Jos.	Whitechurch.	10	1000	" 23/04	1000							
Woodisc, Bros.	Rothsay.	10	1000	Nov. 23/04	1000							
White, Chas.	Drayton.	5	500	Jan. 23/05	25							
Walker, Mrs. J.	Niagara-on-Lake.	2	200	Nov. 7/05	20					2-May 18/10		
Walsh, Mrs. J.	Hollin.	6	600	Oct. 9/05	600							
Wat, J. A.	Salem.	1	100	Mar. 24/06	40							
Webb, Thos.	Brighton.	10	1000	Apr. 30/06	1000							

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	Application	Shares	Amt.	Allotted	PAYMENTS				T.&G. Loan Spread	Cancelled	Laidlaw Clients
					Cash	Transfer of Securities	By Notes	On Notes			
Witham, A. J.	Mar. 29/06	25	2500	Apr. 30/06	500					25-Apr. 17/07	
Wise, H.	" 30/06	5	500	" 30/06	50						
Watson, Robt. St.	Apr. 3/06	5	500	" 30/06	50		450				
Waters, Wm.	May 2/06	10	1000	May 15/06	1000						
Waters, Sarah	" 2/06	10	1000	" 15/06	1000						
Whitney, W. P.	" 15/06	1	100	" 22/06	100						
Wilson, Isabella.	" 15/06	2	200	June 6/06	80						
Wilson, Hugh E.	" 28/06	5	500	" 6/06	500						
Walker, W. D.	June 16/06	1	100	July 4/06	10		90				
Walker, W. G.	" 29/06	5	500	" 4/06	500						
Wait, Christina.	July 23/06	10	1000	" 31/06	1000						
Wharton, Mrs. E.	" 20/06	3	300	" 31/06						3-Mar. 18/08	
Watson, John.	" 30/06	5	500	Aug. 13/06	50		450				
Weir, A.	Aug. 2/06	2	200	" 13/06	20						
Watkins, Jas.	" 9/06	1	100	" 13/06	100		2000		200		
Witham, S. F.	" 23/06	1	100	Sept. 5/06	100				50		
Wood, W. S.	" 23/06	1	100	" 5/06			100				
Wilkinson, Geo. H.	" 27/06	2	200	" 5/06	20		180				
Wettlaufer, J. B. R.	June 16/06	1	100	Oct. 8/06			500		500	3-Dec. 18/07	
Walker, P. M.	Sept. 28/06	5	500	" 8/06							
Weir, Eliz. A.	Oct. 22/06	1	100	Nov. 24/06	10						
Wood, W. R.	Nov. 22/06	5	500	" 24/06	500						
Wilson, Maggie E.		5792	57,120		\$167,605	\$25,915	\$198,210	\$21,705	\$75,995	1434 Shares	219 Shares

## SUMMARY

Cash Payment on account of Capital Stock.....		\$167,695.00	
Net.....	\$167,436.71		
Discount.....	258.29		
Paid on account of Notes in Cash.....		21,705.00	
Paid on account of Notes by transfer of Securities.....		675.00	
Paid on account of Capital Stock by transfer of Securities.....	25,915.00		
Less given on a/c of Notes.....	675.00		
Trusts & Guarantee Co. Loan Spread.....		25,240.00	
		75,995.00	
Notes given on account of Stock.....		\$291,310.00	
Less Payments in cash.....	\$21,705.00	198,210.00	
"      " securities.....	675.00		
Balance.....		22,380.00	
		\$175,830.00	
Shares Cancelled.....	1,434.00		
Laidlaw Clients.....		219	(199 included with Cancelled Shares)
Repurchased by Travers with Bank Funds.....		81	



## THE FARMERS BANK OF CANADA

## Canadian Prosperity.

Canada is fast justifying its title of the "Granary of the Empire"; and the enormous immigration, the consequent rapid opening up of its rich agricultural lands, the wonderful crops of grain produced, and the building of railways to move these crops, all mean the circulation of a large amount of money.

The Farmer is the backbone of Canada and produces its wealth; and as most of the Shareholders of The Farmers Bank of Canada are farmers, the methods adopted are such as appeal to them, while at the same time these economical and careful methods will also result in larger profits for the Shareholders.

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EXHIBIT 95.

*Prospectus used in England re Farmers Bank stock and pamphlet attached:*

## THE GENERAL DEVELOPMENT CORPORATION OF CANADA, LIMITED

## Registered Offices.

17, VICTORIA STREET, LONDON, S.W.  
3 BEAVER HALL SQUARE, MONTREAL, CANADA.

## Directors.

The Right Hon. VISCOUNT TEMPLETOWN, *President*.  
Castle Upton, Co. Antrim, Ireland.

W. GRANT MORDEN, Esq., *Vice-President*.  
St. James's Court, Buckingham Gate, London, S.W.

Col. SIR CHARLES B. EUAN-SMITH, K.C.B., C.S.I.,  
51, South Street, Park Lane, London, W.

SIR DOUGLAS FOX, J.P.,  
28, Victoria Street, London, S.W.

HENRY HIGGINS, Esq.,  
3, Oakwood Court, London, W.

## Solicitors.

GEORGE D. PERKS, Esq., Hamilton House, Victoria Embankment, London, E.C.  
Messrs. BARNARD & DESSAULLES, 180, St. James Street, Montreal, Canada.

## Auditors.

Messrs. ANNAN, DEXTER & CO., Ironmonger Lane, London, E.C.

## Bankers.

Messrs. BARCLAY & CO., LIMITED, 1, Pall Mall East, London, S.W.

## Secretaries.

DUNCAN G. MONTEITH, 17, Victoria Street, London, S.W.  
C. A. SARA, 3, Beaver Hall Square, Montreal, Canada.

## EXHIBIT 96.

*Statement of affairs of Farmers Bank as of November 28th, 1912.*

TORONTO, November 28th, 1912.

## IN THE MATTER OF THE FARMERS BANK OF CANADA.

## STATEMENT OF AFFAIRS AS OF NOVEMBER 28TH, 1912.

## LIABILITIES:

*Shareholders*

Capital paid in .....	\$532,599.00	
Premiums paid on Capital Stock .....	13,555.00	\$546,154.00

*Prior Lien Claims*

Reserve to cover deposits made after suspension.....	1,500.00	
Rent and Taxes Payable.....	4,778.00	
Circulation outstanding with accrued interest .....	340,375.00	
Deposits by Provincial Governments....	26,533.00	

*Deposits and Obligations*

Savings Deposits .....	\$989,300.00	
Current Account deposits.....	145,714.00	
Drafts and Bills of Exchange outstanding	36,044.00	1,171,058.00

*Other Liabilities*

Sundry claims and accounts.....	21,414.00	\$2,111,812.00
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## ASSETS:

Deposit with Receiver General to secure circulation	\$21,687.00
Cash in Banks, and on Hand.....	462.00
Overdue loans valuation.....	132,400.00
Bank premises " .....	3,500.00
Real Estate, other than Bank Premises.....	9,000.00
Mortgages upon Real Estate sold.....	19,500.00
Sundry other assets.....	37,200.00

Total..... 213,749.00

Deficiency .....\$1,898,073.00

Increase of deficiency over that shewn at time of suspension, \$1,806,437, arises from interest upon circulation paid and accrued to amount of \$31,724, disbursements in protection of Keeley Mine and other assets, and costs and expenditures paid in respect of liquidation. The costs of liquidation have been heavy owing to the fact that in respect to most of the assets of the Bank litigation is unavoidable if collection is to be enforced.

G. T. CLARKSON,

*Liquidator.*





